

Form **1065**
 Department of the Treasury
 Internal Revenue Service

U.S. Return of Partnership Income
 For calendar year 2019, or tax year beginning 01-01-2019, ending 12-31-2019.
 ▶ Go to www.irs.gov/Form1065 for instructions and the latest information.

OMB No. 1545-0123
2019

A Principal business activity PRIVATE GOLF COURSE	Type or Print	Name of partnership LFB ACQUISITION LLC	D Employer identification number 51-0438370
B Principal product or service RECREATION/GOLF		Number, street, and room or suite no. If a P.O. box, see the instructions.	E Date business started 11-15-2011
C Business code number 713900		City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10022	F Total assets (see the instructions) \$ 84,043,719

G Check applicable boxes: (1) Initial return (2) Final return (3) Name change (4) Address change (5) Amended return
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
K Check if partnership: (1) Aggregated activities for section 465 at-risk purposes (2) Grouped activities for section 469 passive activity purposes
Caution. Include **only** trade or business income and expenses on lines 1a through 22 below. See the instructions for more information.

Income	1a	Gross receipts or sales	1a	20,055,458	
	b	Returns and allowances	1b		
	c	Balance. Subtract line 1b from line 1a	1c		20,055,458
	2	Cost of goods sold (attach Form 1125-A) <input checked="" type="checkbox"/>	2		1,990,327
	3	Gross profit. Subtract line 2 from line 1c	3		18,065,131
	4	Ordinary income (loss) from other partnerships, estates, and trusts (attach statement)	4		
	5	Net farm profit (loss) (attach Schedule F (Form 1040))	5		
	6	Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)	6		
7	Other income (loss) (attach statement)	7			
8	Total income (loss). Combine lines 3 through 7	8		18,065,131	
Deductions (see the instructions for limitations)	9	Salaries and wages (other than to partners) (less employment credits)	9		5,457,656
	10	Guaranteed payments to partners	10		
	11	Repairs and maintenance	11		470,738
	12	Bad debts	12		
	13	Rent	13		
	14	Taxes and licenses	14		1,016,468
	15	Interest (see instructions)	15		
	16a	Depreciation (if required, attach Form 4562) <input checked="" type="checkbox"/>	16a	2,489,528	
	b	Less depreciation reported on Form 1125-A and elsewhere on return	16b		
	16c		16c		2,489,528
	17	Depletion (Do not deduct oil and gas depletion.)	17		
18	Retirement plans, etc.	18			
19	Employee benefit programs	19		230,800	
20	Other deductions (attach statement) <input checked="" type="checkbox"/>	20		5,102,844	
21	Total deductions. Add the amounts shown in the far right column for lines 9 through 20	21		14,768,034	
22	Ordinary business income (loss). Subtract line 21 from line 8	22		3,297,097	
Tax and payment	23	Interest due under the look-back method - completed long-term contracts (attach Form 8697)	23		
	24	Interest due under the look-back method - income forecast method (attach Form 8866)	24		
	25	BBA AAR imputed underpayment (see instructions)	25		
	26	Other taxes (see instructions)	26		
	27	Total balance due. Add lines 23 through 26	27		
	28	Payment (see instructions)	28		
	29	Amount Owed. If line 28 is smaller than line 27, enter amount owed	29		
	30	Overpayment. If line 28 is larger than 27, enter overpayment	30		

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

ALLEN WEISSELBERG

Signature of partner or limited liability company member

2020-09-11

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
JENNIFER SAFRAN

Preparer's signature

Date

Check if self-employed ^{PTIN}

Firm's name ▶ MAZARS USA LLP

Firm's EIN ▶ 13-1459535

Firm's address ▶ WOODBURY, NY 117972003

Phone no. (516) 488-1200

For Paperwork Reduction Act Notice, see separate instructions.

Cat. No. 11390Z

Form **1065** (2019)

Schedule B Other Information

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

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

2 At the end of the tax year:

a Did any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, or tax-exempt organization, or any foreign government own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership? For rules of constructive ownership, see instructions. If "Yes," attach Schedule B-1, Information on Partners Owning 50% or More of the Partnership. Yes

b Did any individual or estate own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership? For rules of constructive ownership, see instructions. If "Yes," attach Schedule B-1, Information on Partners Owning 50% or More of the Partnership. Yes

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

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

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

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

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

4 Does the partnership satisfy **all four** of the following conditions? **Yes** **No**

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 No
If "Yes," the partnership is not required to complete Schedules L, M-1, and M-2; Item F on page 1 of Form 1065; or Item L on Schedule K-1.

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

6 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? No

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

8 At any time during calendar year 2019 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. ▶ No

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

10a Is the partnership making, or had it previously made (and not revoked), a section 754 election? No
See instructions for details regarding a section 754 election.

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

Schedule B Other Information (continued)

Table with columns for question number, question text, and Yes/No response. Questions 11-25 cover topics like partnership basis adjustments, foreign partners, and centralized audit regime.

Designation of Partnership Representative (see instructions)

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

Name of PR DT VENTURE I MEMBER CORP

U.S. Address of PR NEW YORK, NY 10022 U.S. phone number of PR (212) 715-7231

If the PR is an entity, name of the designated individual for the PR DONALD J TRUMP JR

U.S. address of designated individual U.S. phone number of designated individual (212) 715-7231

Table with questions 26-28 regarding Qualified Opportunity Fund, foreign partners, and transfers between partnership and partners.

Schedule K Partners' Distributive Share Items

Total amount

Table with columns for category (Income (Loss), Deductions, Self-Employment, Credits, Foreign Transactions, Alternative Minimum Tax (AMT) Items, Other Information), line number, description, and total amount. Includes rows for ordinary business income, rental income, deductions, credits, foreign transactions, AMT items, and other information.

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 16p					1	3,295,109
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	32,951			3,262,158		

Schedule L	Balance Sheets per Books	Beginning of tax year		End of tax year	
		(a)	(b)	(c)	(d)
Assets					
1	Cash		129,362		0
2a	Trade notes and accounts receivable	1,134,358		953,739	
b	Less allowance for bad debts	10,000	1,124,358	10,000	943,739
3	Inventories		255,188		255,541
4	U.S. government obligations				
5	Tax-exempt securities				
6	Other current assets (attach statement)		527,805		463,411
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	89,346,724		89,998,589	
b	Less accumulated depreciation	44,529,528	44,817,196	47,924,803	42,073,786
10a	Depletable assets				
b	Less accumulated depletion				
11	Land (net of any amortization)		40,307,242		40,307,242
12a	Intangible assets (amortizable only)				
b	Less accumulated amortization				
13	Other assets (attach statement)				
14	Total assets		87,161,151		84,043,719
Liabilities and Capital					
15	Accounts payable		591,319		413,178
16	Mortgages, notes, bonds payable in less than 1 year				
17	Other current liabilities (attach statement)		1,152,160		1,362,020
18	All nonrecourse loans				
19a	Loans from partners (or persons related to partners)				
b	Mortgages, notes, bonds payable in 1 year or more				
20	Other liabilities (attach statement)		48,294,332		43,280,158
21	Partners' capital accounts		37,123,340		38,988,363
22	Total liabilities and capital		87,161,151		84,043,719

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		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 16p, 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 16p (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	
5	Add lines 1 through 4				

Schedule M-2 Analysis of Partners' Capital Accounts

1	Balance at beginning of year	37,123,340	6	Distributions:	a Cash	4,584,051
2	Capital Contributed:	4,159,101			b Property	
	a Cash		7	Other decreases (itemize):		
	b Property		8	Add lines 6 and 7		4,584,051
3	Net income (loss) per books	2,289,973	9	Balance at end of year. Subtract line 8 from line 5		38,988,363
4	Other increases (itemize):					
5	Add lines 1 through 4	43,572,414				

Additional Data

Software ID:
Software Version:
EIN: 51-0438370
Name: LFB ACQUISITION LLC

Special Condition Description

Form **1125-A**

Cost of Goods Sold

(Rev. November 2018)
Department of the Treasury
Internal Revenue Service

▶ Attach to Form 1120, 1120-C, 1120-F, 1120S, or 1065.
▶ Go to www.irs.gov/Form1125a for the latest information.

OMB No. 1545-0123

Name
LFB ACQUISITION LLC

Employer Identification Number
51-0438370

1 Inventory at beginning of year	1	255,188
2 Purchases	2	1,990,680
3 Cost of labor	3	
4 Additional section 263A costs (attach schedule)	4	
5 Other costs (attach schedule)	5	
6 Total. Add lines 1 through 5	6	2,245,868
7 Inventory at end of year	7	255,541
8 Cost of goods sold. Subtract line 7 from line 6. Enter here and on Form 1120, page 1, line 2 or the appropriate line of your tax return. See instructions	8	1,990,327

9a Check all methods used for valuing closing inventory:

- (i) Cost
- (ii) Lower of cost or market
- (iii) Other (Specify method used and attach explanation.) ▶ _____

b Check if there was a writedown of subnormal goods ▶

c Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) ▶

d If the LIFO inventory method was used for this tax year, enter amount of closing inventory computed under LIFO **9d** | 0

e If property is produced or acquired for resale, do the rules of section 263A apply to the entity? See instructions . . . Yes No

f Was there any change in determining quantities, cost, or valuations between opening and closing inventory? If "Yes," attach explanation Yes No

Additional Data

Software ID:

Software Version:

EIN: 51-0438370

Name: LFB ACQUISITION LLC

Form **4562** **Depreciation and Amortization** OMB No. 1545-0172
 (Including Information on Listed Property) **2019**
 Department of the Treasury Internal Revenue Service (99) **Attach to your tax return.**
 Attachment Sequence No. 179
 Go to www.irs.gov/Form4562 for instructions and the latest information.

Name(s) shown on return: LFB ACQUISITION LLC Business or activity to which this form relates: Identifying number: 51-0438370

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)	1	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29.	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2018 Form 4562.	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instructions.	11	
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	
13	Carryover of disallowed deduction to 2020. Add lines 9 and 10, less line 12	13	

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.	14	341,410
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	842,472

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 2019	17	1,305,108
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 2019 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
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27.5 yrs.	MM	S/L	
i Nonresidential real property	2019-07	45,753	39 yrs.	MM	S/L	538

Section C—Assets Placed in Service During 2019 Tax Year Using the Alternative Depreciation System

20a Class life	(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 12-year			12 yrs.		S/L	
c 30-year			30 yrs.	MM	S/L	
d 40-year			40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	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. Partnerships and S corporations—see instructions	22	2,489,528
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property (Include automobiles, certain other vehicles, certain aircraft, 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? 24b If "Yes," is the evidence written?

Table with 10 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 for vehicles (a-f) and rows 30-36 regarding miles driven and personal use availability.

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.

Table with rows 37-41 regarding employer policies and information retention, with Yes/No columns.

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.

Additional Data

Software ID:

Software Version:

EIN: 51-0438370

Name: LFB ACQUISITION LLC

Form **8846**

Credit for Employer Social Security and Medicare Taxes Paid on Certain Employee Tips

OMB No. 1545-0123

2019

Department of the Treasury
Internal Revenue Service

▶ Attach to your tax return.
▶ Go to www.irs.gov/Form8846 for the latest information.

Attachment
Sequence No. **98**

Name(s) shown on return
LFB ACQUISITION LLC

Identifying number
51-0438370

Note. Claim this credit **only** for employer social security and Medicare taxes paid by food or beverage establishment where tipping is customary for providing food or beverages. See the instructions for line 1.

1	Tips received by employees for services on which you paid or incurred employer social security and Medicare taxes during the tax year (see instructions)	1	72,548
2	Tips not subject to the credit provisions (see instructions)	2	
3	Creditable tips. Subtract line 2 from line 1	3	72,548
4	Multiply line 3 by 7.65% (0.0765). If you had any tipped employees whose wages (including tips) exceeded \$132,900, see instructions and check here <input type="checkbox"/>	4	5,550
5	Credit for employer social security and Medicare taxes paid on certain employee tips from partnerships and S corporations	5	
6	Add lines 4 and 5. Partnerships and S corporations, report this amount on Schedule K. All others, report this amount on Form 3800, Part III, line 4f	6	5,550

For Paperwork Reduction Act Notice, see instructions. Cat. No. 16148Z Form **8846** (2019)

Additional Data

Software ID:
Software Version:
EIN: 51-0438370
Name: LFB ACQUISITION LLC

Form **8916-A**

Supplemental Attachment to Schedule M-3

(Rev. November 2019)
Department of the Treasury
Internal Revenue Service

▶ Attach to Schedule M-3 for Form 1065, 1120, 1120-L, 1120-PC, or 1120-S.
▶ Go to [www.irs.gov/Form 1120](http://www.irs.gov/Form1120) for the latest information.

OMB No. 1545-0123

Name of common parent
LFB ACQUISITION LLC

Employer identification number

51-0438370

Name of subsidiary

Employer identification number

Part I Cost of Goods Sold

Cost of Goods Sold Items	(a) Expense per Income Statement	(b) Temporary Difference	(c) Permanent Difference	(d) Deduction per Tax Return
1 Amounts attributable to cost flow assumptions.				
2 Amounts attributable to:				
a Stock option expense.				
b Other equity based compensation.				
c Meals and entertainment.				
d Parachute payments.				
e Compensation with section 162(m) limitation.				
f Pension and profit sharing.				
g Other post-retirement benefits.				
h Deferred compensation.				
i Reserved.				
j Amortization.				
k Depletion.				
l Depreciation.				
m Corporate-owned life insurance premiums.				
n Other section 263A costs.				
3 Inventory shrinkage accruals.				
4 Excess inventory and obsolescence reserves.				
5 Lower of cost or market write-downs.				
6 Other items with differences (attach statement)				
7 Other items with no differences.	1,990,327			1,990,327
8 Total cost of goods sold. Add lines 1 through 7 in columns a, b, c, and d. Enter totals on the applicable Schedule M-3. See instructions.	1,990,327			1,990,327

For Paperwork Reduction Act Notice, see instructions.

Cat. No. 48657X

Form **8916-A** (Rev. 11- 2019)

Part II Interest Income

	Interest Income Item	(a) Income (Loss) per Income Statement	(b) Temporary Difference	(c) Permanent Difference	(d) Income (Loss) per Tax Return
1	Tax-exempt interest income				
2	Interest income from hybrid securities				
3	Sale/lease interest income				
4a	Intercompany interest income — From outside tax affiliated group				
4b	Intercompany interest income — From tax affiliated group				
5	Other interest income	212			212
6	Total interest income. Add lines 1 through 5 in columns a, b, c, and d. Enter total on the applicable Schedule M-3. See instructions.	212			212

Part III Interest Expense

	Interest Expense Item	(a) Expense per Income Statement	(b) Temporary Difference	(c) Permanent Difference	(d) Deduction per Tax Return
1	Interest expense from hybrid securities				
2	Lease/purchase interest expense				
3a	Intercompany interest expense — Paid to outside tax affiliated group				
3b	Intercompany interest expense — Paid to tax affiliated group				
4	Other interest expense				
5	Total interest expense. Add lines 1 through 4 in columns a, b, c, and d. Enter total on the applicable Schedule M-3. See instructions.				

Additional Data

Software ID:

Software Version:

EIN: 51-0438370

Name: LFB ACQUISITION LLC

TY 2019 General Dependency Small

Name: LFB ACQUISITION LLC**EIN:** 51-0438370**Business Name or Person Name:****Taxpayer Identification Number:****Form, Line or Instruction
Reference:****Regulations Reference:****Description:****Attachment Information:** THE AMOUNTS REPORTED ON LINE 15N IS YOUR SHARE OF THE FICATIP CREDIT FROM THE PARENTERSHIP FORM 8846. NYS RESIDENTS ARE ENTITLED TO A SUBTRACTION IN THE AMOUNT OF THE FICA TIP CREDIT. NYS MODIFICATIONS FOR IRC SECTION 168(K) PROPERTY ARE AS FOLLOWS: IRC SECTION 168(K) DEPRECIATION ADDITION AMOUNT: 12049/ IRC SECTION 168(K) DEPRECIATION SUBTRACTION AMOUNT: 18941/

TY 2019 General Dependency Small**Name:** LFB ACQUISITION LLC**EIN:** 51-0438370**Business Name or Person Name:****Taxpayer Identification Number:****Form, Line or Instruction
Reference:****Regulations Reference:****Description:****Attachment Information:** THE AMOUNTS REPORTED ON LINE 15N IS YOUR SHARE OF THE
FICATIP CREDIT FROM THE PARENTERSHIP FORM 8846. NYS
RESIDENTS ARE ENTITLED TO A SUBTRACTION IN THE AMOUNT
OF THE FICA TIP CREDIT. NYS MODIFICATIONS FOR IRC SECTION
168(K) PROPERTY ARE AS FOLLOWS: IRC SECTION 168(K)
DEPRECIATION ADDITION AMOUNT: 1192828/IRC SECTION
168(K) DEPRECIATION SUBTRACTION AMOUNT: 1875137/

TY 2019 Itemized Other Deductions

Name: LFB ACQUISITION LLC

EIN: 51-0438370

Type	Amount
COTTAGES EXPENSE	51,737
EVENTS EXPENSE	17,296
FOOD AND BEVERAGE	472,628
GENERAL AND ADMINISTRATIVE	456,502
GOLF EXPENSE	355,391
GREENS EXPENSE	1,171,436
INSURANCE	226,786
LOCKERS	39,216
MANAGEMENT FEE	900,388
MARKET AND ADVERTISING	342,793
MEALS	43,766
POOL BISTRO	23,552
POOL EXPENSE	144,141
SECURITY	72,683
TENNIS EXPENSE	29,554
UTILITIES	747,845
VALET	7,130

**TY 2019 Ordinary Business Income
(Loss) Activity**

Name: LFB ACQUISITION LLC
EIN: 51-0438370

Type of Activity	Amount
	32,971

**TY 2019 Ordinary Business Income
(Loss) Activity**

Name: LFB ACQUISITION LLC
EIN: 51-0438370

Type of Activity	Amount
	3,264,126

**TY 2019 Other
Credits and Credit
Recapture**

Name: LFB ACQUISITION LLC

EIN: 51-0438370

Credit/Credit Recapture Type	Credit/Credit Recapture Amount
CREDIT FOR SOC. SEC. AND MEDICARE TAXES PAID	5,550

TY 2019 Other Items and Amounts

Name: LFB ACQUISITION LLC

EIN: 51-0438370

Fuel Tax Credit Information:

Lookback interest - completed long term contracts:

Lookback interest - income forecast method:

Dispositions of property with section 179 deductions:

Recapture of section 179 deduction:

Special basis adjustments:

Section 453(I)(3) information:

Section 453A information:

Section 1260(b) information:

Interest allocable to production expenditures:

CCF nonqualified withdrawal:

Information needed to figure depletion - oil and gas:

Amortization of reforestation costs:

Unrelated business taxable income:

Other information: EXCESS TAXABLE INCOME:\$5784425

Fuel Tax Credit Information:

**Lookback interest - completed
long term contracts:**

**Lookback interest - income
forecast method:**

**Dispositions of property with
section 179 deductions:**

**Recapture of section 179
deduction:**

Special basis adjustments:

Section 453(I)(3) information:

Section 453A information:

Section 1260(b) information:

**Interest allocable to production
expenditures:**

CCF nonqualified withdrawal:

**Information needed to figure
depletion - oil and gas:**

**Amortization of reforestation
costs:**

**Unrelated business taxable
income:**

Other information: GROSS RECEIPTS FOR SECTION 59A(E):\$20055670

Fuel Tax Credit Information:

**Lookback interest - completed
long term contracts:**

**Lookback interest - income
forecast method:**

**Dispositions of property with
section 179 deductions:**

**Recapture of section 179
deduction:**

Special basis adjustments:

Section 453(l)(3) information:

Section 453A information:

Section 1260(b) information:

**Interest allocable to production
expenditures:**

CCF nonqualified withdrawal:

**Information needed to figure
depletion - oil and gas:**

**Amortization of reforestation
costs:**

**Unrelated business taxable
income:**

Other information: SECTION 199A - ORDINARY INCOME (LOSS):\$3297097

Fuel Tax Credit Information:

**Lookback interest - completed
long term contracts:**

**Lookback interest - income
forecast method:**

**Dispositions of property with
section 179 deductions:**

**Recapture of section 179
deduction:**

Special basis adjustments:

Section 453(I)(3) information:

Section 453A information:

Section 1260(b) information:

**Interest allocable to production
expenditures:**

CCF nonqualified withdrawal:

**Information needed to figure
depletion - oil and gas:**

**Amortization of reforestation
costs:**

**Unrelated business taxable
income:**

Other information: SECTION 199A W-2 WAGES:\$5776790

Fuel Tax Credit Information:

**Lookback interest - completed
long term contracts:**

**Lookback interest - income
forecast method:**

**Dispositions of property with
section 179 deductions:**

**Recapture of section 179
deduction:**

Special basis adjustments:

Section 453(l)(3) information:

Section 453A information:

Section 1260(b) information:

**Interest allocable to production
expenditures:**

CCF nonqualified withdrawal:

**Information needed to figure
depletion - oil and gas:**

**Amortization of reforestation
costs:**

**Unrelated business taxable
income:**

Other information: SECTION 199A UNADJUSTED BASIS OF ASSETS:\$67773622

Fuel Tax Credit Information:

**Lookback interest - completed
long term contracts:**

**Lookback interest - income
forecast method:**

**Dispositions of property with
section 179 deductions:**

**Recapture of section 179
deduction:**

Special basis adjustments:

Section 453(l)(3) information:

Section 453A information:

Section 1260(b) information:

**Interest allocable to production
expenditures:**

CCF nonqualified withdrawal:

**Information needed to figure
depletion - oil and gas:**

**Amortization of reforestation
costs:**

**Unrelated business taxable
income:**

Other information: FEDERAL TAX ON FUELS - FORM 4136:\$3016

**TY 2019 Partnership's
Charitable
Contributions**

Name: LFB ACQUISITION LLC

EIN: 51-0438370

Type	Amount
G&A - CHARITABLE CONTRIB/DON CASH (60%)	2,200

SCHEDULE B-1
(Form 1065)
 (Rev. August 2019)
 Department of the Treasury
 Internal Revenue Service

Information on Partners Owning 50% or More of the Partnership

OMB No. 1545-0123

▶ **Attach to Form 1065.**
 ▶ **Go to [www.irs.gov/Form 1065](http://www.irs.gov/Form1065) for the latest information.**

Name of partnership
 LFB ACQUISITION LLC

Employer identification number (EIN)
 51-0438370

Part I Entities Owning 50% or More of the Partnership (Form 1065, Schedule B, Question 2a (Question 3a for 2009 through 2017))

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 Organization	(v) Maximum Percentage Owned in Profit, Loss, or Capital
DJT HOLDINGS LLC	27-4162308	LLC	US	99.0000000000 %

Part II Individuals or Estates Owning 50% or More of the Partnership (Form 1065, Schedule B, Question 2b (Question 3b for 2009 through 2017))

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
DONALD J TRUMP		US	100.0000000000 %

Additional Data

Software ID:

Software Version:

EIN: 51-0438370

Name: LFB ACQUISITION LLC

**SCHEDULE C
(Form 1065)**

(Rev. December 2014)
Department of the Treasury
Internal Revenue Service

Additional Information for Schedule M-3 Filers

▶ Attach to Form 1065. See separate instructions.

OMB No. 1545-0123

▶ Information about Schedule C (Form 1065) and its instructions is at www.irs.gov/Form1065.

Name of partnership
LFB ACQUISITION LLC

Employer identification number

51-0438370

	Yes	No
1 At any time during the tax year, were there any transfers between the partnership and its partners subject to the disclosure requirements of Regulations section 1.707-8?		No
2 Does any amount reported on Schedule M-3, Part II, lines 7 or 8, column (d), reflect allocations to this partnership from another partnership of income, gain, loss, deduction, or credit that are disproportionate to this partnership's share of capital in that partnership or its ratio for sharing other items of that partnership?		No
3 At any time during the tax year, did the partnership sell, exchange, or transfer any interest in an intangible asset to a related person as defined in sections 267(b) and 707(b)(1)?		No
4 At any time during the tax year, did the partnership acquire any interest in an intangible asset from a related person as defined in sections 267(b) and 707(b)(1)?		No
5 At any time during the tax year, did the partnership make any change in accounting principle for financial accounting purposes? See instructions for a definition of change in accounting principle		No
6 At any time during the tax year, did the partnership make any change in a method of accounting for U.S. income tax purposes?		No

Additional Data

Software ID:

Software Version:

EIN: 51-0438370

Name: LFB ACQUISITION LLC

651119

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

**Schedule K-1
(Form 1065)**

2019

Department of the Treasury
Internal Revenue Service
For calendar year 2019, or tax year
beginning 01-01-2019 ending 12-31-2019

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

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

1 Ordinary business income (loss) 32,971	15 Credits N 56
2 Net rental real estate income (loss)	16 Foreign transactions
3 Other net rental income (loss)	
4a Guaranteed payments for services	
4b Guaranteed payments for capital	
4c Total guaranteed payments	
5 Interest income	
6a Ordinary dividends	
6b Qualified dividends	17 Alternative minimum tax (AMT) items
6c Dividend equivalents	
7 Royalties	
8 Net short-term capital gain (loss)	18 Tax-exempt income and nondeductible expenses C 494
9a Net long-term capital gain (loss)	
9b Collectibles (28%) gain (loss)	
9c Unrecaptured section 1250 gain	19 Distributions A 45,841
10 Net section 1231 gain (loss)	20 Other information See Additional Data Table
11 Other income (loss)	
12 Section 179 deduction	
13 Other deductions A 22	
14 Self-employment earnings (loss)	

Part I Information About the Partnership

A Partnership's employer identification number
51-0438370

B Partnership's name, address, city, state, and ZIP code
LFB ACQUISITION LLC

NEW YORK, NY 10022

C IRS Center where partnership filed return
EFILE

D Check if this is a publicly traded partnership (PTP)

Part II Information About the Partner

E Partner's SSN or TIN (Do not use TIN of a disregarded entity. See inst.)
45-3815157

F Name, address, city, state, and ZIP code for partner entered in E. See instructions.
LFB ACQUISITION MEMBER CORP

NEW YORK, NY 10022

G General partner or LLC member-manager Limited partner or other LLC member

H1 Domestic partner Foreign partner

H2 If partnership interest is owned through a disregarded entity (DE), enter DE's:
TIN: _____ Name: _____

I1 What type of entity is this partner? CORPORATION

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	1.0000000000 %	1.0000000000 %
Loss	1.0000000000 %	1.0000000000 %
Capital	1.0000000000 %	1.0000000000 %

Check if decrease is due to sale or exchange of partnership interest.

K Partner's share of liabilities:

	Beginning	Ending
Nonrecourse . . . \$	498,887	449,952
Qualified nonrecourse financing . . . \$		
Recourse . . . \$	0	0

Check this box if Item K includes liability amounts from lower tier partnerships.

L Partner's capital account analysis

	Tax Basis Capital
Beginning capital account . . .	\$ 371,235
Capital contributed during the year . . .	\$ 41,591
Current year net income (loss) . . .	\$ 32,951
Other increase (decrease) (attach explanation) . . .	\$ -10,052
Withdrawals & distributions . . .	\$ (45,841)
Ending capital account . . .	\$ 389,884

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

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

Beginning . . .	\$
Ending . . .	\$

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

For IRS Use Only

Additional Data

Software ID:
Software Version:
EIN: 51-0438370
Name: LFB ACQUISITION LLC

**Form 1065 Schedule K1,
Part III, Line 20**

20	Other information
A	2
C	30
Z	32,971
Z	57,768
Z	677,736
AE	57,844

Schedule K-1 (Form 1065)

2019

Department of the Treasury Internal Revenue Service For calendar year 2019, or tax year beginning 01-01-2019 ending 12-31-2019

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

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

1	Ordinary business income (loss)	3,264,126	15	Credits	N	5,494
2	Net rental real estate income (loss)		16	Foreign transactions		
3	Other net rental income (loss)					
4a	Guaranteed payments for services					
4b	Guaranteed payments for capital					
4c	Total guaranteed payments					
5	Interest income	210				
6a	Ordinary dividends					
6b	Qualified dividends		17	Alternative minimum tax (AMT) items		
6c	Dividend equivalents					
7	Royalties					
8	Net short-term capital gain (loss)		18	Tax-exempt income and nondeductible expenses	C	48,821
9a	Net long-term capital gain (loss)					
9b	Collectibles (28%) gain (loss)					
9c	Unrecaptured section 1250 gain		19	Distributions	A	4,538,210
10	Net section 1231 gain (loss)					
11	Other income (loss)		20	Other information		See Additional Data Table
12	Section 179 deduction					
13	Other deductions	2,178				
14	Self-employment earnings (loss)					

Part I Information About the Partnership

A Partnership's employer identification number
51-0438370

B Partnership's name, address, city, state, and ZIP code
LFB ACQUISITION LLC

NEW YORK, NY 10022

C IRS Center where partnership filed return
EFILE

D Check if this is a publicly traded partnership (PTP)

Part II Information About the Partner

E Partner's SSN or TIN (Do not use TIN of a disregarded entity. See inst.)
27-4162308

F Name, address, city, state, and ZIP code for partner entered in E. See instructions.
DJT HOLDINGS LLC

WOODBURY, NY 11797

G General partner or LLC member-manager Limited partner or other LLC member

H1 Domestic partner Foreign partner

H2 If partnership interest is owned through a disregarded entity (DE), enter DE's:
TIN: _____ Name: _____

I1 What type of entity is this partner? PARTNERSHIP

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	99.0000000000 %	99.0000000000 %	%
Loss	99.0000000000 %	99.0000000000 %	%
Capital	99.0000000000 %	99.0000000000 %	%

Check if decrease is due to sale or exchange of partnership interest.

K Partner's share of liabilities:

	Beginning	Ending
Nonrecourse . . . \$	49,389,772	44,545,262
Qualified nonrecourse financing . . . \$		
Recourse . . . \$	0	0

Check this box if Item K includes liability amounts from lower tier partnerships.

L Partner's capital account analysis

	Tax Basis Capital
Beginning capital account . . . \$	36,752,105
Capital contributed during the year . . . \$	4,117,510
Current year net income (loss) . . . \$	3,262,158
Other increase (decrease) (attach explanation) . . . \$	-995,084
Withdrawals & distributions . . . \$	(4,538,210)
Ending capital account . . . \$	38,598,479

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

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

Beginning . . . \$	
Ending . . . \$	

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

For IRS Use Only

Additional Data

Software ID:
Software Version:
EIN: 51-0438370
Name: LFB ACQUISITION LLC

**Form 1065 Schedule K1,
Part III, Line 20**

20	Other information
A	210
C	2,986
Z	3,264,126
Z	5,719,022
Z	67,095,886
AE	5,726,581
AG	19,855,113

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2019 Schedule K-1 (1065) Miscellaneous Item

Name: LFB ACQUISITION LLC

EIN: 51-0438370

Box number on form	Letter code	Name of code	Type of activity	Additional Information	Amount
20	Z	SECTION 199A INFORMATION		TRADE OR BUSINESS - : ORDINARY INCOME (LOSS):\$32971, W-2 WAGES:\$57768, UNADJUSTED BASIS OF ASSETS:\$677736	

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2019 Schedule K-1 (1065) Miscellaneous Item

Name: LFB ACQUISITION LLC

EIN: 51-0438370

Box number on form	Letter code	Name of code	Type of activity	Additional Information	Amount
20	Z	SECTION 199A INFORMATION		TRADE OR BUSINESS - : ORDINARY INCOME (LOSS):\$3264126, W-2 WAGES:\$5719022, UNADJUSTED BASIS OF ASSETS:\$67095886	

**TY 2019 Schedule L Other
Current Assets**

Name: LFB ACQUISITION LLC

EIN: 51-0438370

Type	Beginning of Year Amount	End of Year Amount
PREPAID EXPENSES	299,153	355,810
RESTRICTED CASH ESCROW	92,584	107,601
OTHER RECEIVABLE	136,068	0

TY 2019 Schedule L Other Current Liabilities

Name: LFB ACQUISITION LLC

EIN: 51-0438370

Description	Beginning Of Year Amount	End Of Year Amount
ACCRUED EXPENSES	207,164	281,155
MANAGEMENT FEE PAYABLE	707,786	900,388
CAPITAL LEASE PAYABLE - SHORT TERM	237,210	180,477

**TY 2019 Schedule L Other
Liabilities**

Name: LFB ACQUISITION LLC

EIN: 51-0438370

Type	Beginning of Year Amount	End of Year Amount
DEFERRED REVENUE	1,534,452	414,760
MEMBERSHIP DEPOSITS PAYABLE	46,124,629	42,426,013
CAPITAL LEASE PAYABLE - LONG TERM	635,251	439,385

**SCHEDULE M-3
(Form 1065)**

**Net Income (Loss) Reconciliation
for Certain Partnerships**

OMB No. 1545-0123

2019

Department of the Treasury
Internal Revenue Service

► Attach to Form 1065.
► Go to www.irs.gov/Form1065 for instructions and the latest information.

Name of partnership
LFB ACQUISITION LLC

Employer identification number
51-0438370

This Schedule M-3 is being filed because (check all that apply):

- A The amount of the partnership's total assets at the end of the tax year is equal to \$10 million or more.
- B The amount of the partnership's adjusted total assets for the tax year is equal to \$10 million or more. If box B is checked, enter the amount of adjusted total assets for the tax year 88,627,770.
- C The amount of total receipts for the tax year is equal to \$35 million or more. If box C is checked, enter the total receipts for the tax year _____.
- D An entity that is a reportable entity partner with respect to the partnership owns or is deemed to own an interest of 50 percent or more in the partnership's capital, profit, or loss, on any day during the tax year of the partnership.

Name of Reportable Entity Partner	Identifying Number	Maximum Percentage Owned or Deemed Owned
DJT HOLDINGS LLC	0000	99.000 %

E Voluntary Filer.

Part I Financial Information and Net Income (Loss) Reconciliation

1a Did the partnership file SEC Form 10-K for its income statement period ending with or within this tax year?

- Yes. Skip lines 1b and 1c and complete lines 2 through 11 with respect to that SEC Form 10-K.
- No. Go to line 1b. See instructions if multiple non-tax-basis income statements are prepared.

b Did the partnership prepare a certified audited non-tax-basis income statement for that period?

- Yes. Skip line 1c and complete lines 2 through 11 with respect to that income statement.
- No. Go to line 1c.

c Did the partnership prepare a non-tax-basis income statement for that period?

- Yes. Complete lines 2 through 11 with respect to that income statement.
- No. Skip lines 2 through 3b and enter the partnership's net income (loss) per its books and records on line 4a.

2 Enter the income statement period: Beginning 2019-01-01 Ending 2019-12-31

3a Has the partnership's income statement been restated for the income statement period on line 2?

- Yes. (If "Yes," attach a statement and the amount of each item restated.)
- No.

b Has the partnership's income statement been restated for any of the five income statement periods immediately preceding the period on line 2?

- Yes. (If "Yes," attach a statement and the amount of each item restated.)
- No.

4a Worldwide consolidated net income (loss) from income statement source identified in Part I, line 1	4a	2,289,973
b Indicate accounting standard used for line 4a (see instructions):		
1 <input checked="" type="checkbox"/> GAAP	2 <input type="checkbox"/> IFRS	3 <input type="checkbox"/> Section 704(b)
4 <input type="checkbox"/> Tax-basis	5 <input type="checkbox"/> Other: (Specify) _____	
5a Net income from nonincludible foreign entities (attach statement)	5a	()
b Net loss from nonincludible foreign entities (attach statement and enter as a positive amount)	5b	
6a Net income from nonincludible U.S. entities (attach statement)	6a	()
b Net loss from nonincludible U.S. entities (attach statement and enter as a positive amount)	6b	
7a Net income (loss) of other foreign disregarded entities (attach statement)	7a	
b Net income (loss) of other U.S. disregarded entities (attach statement)	7b	
8 Adjustment to eliminations of transactions between includible entities and nonincludible entities (attach statement)	8	
9 Adjustment to reconcile income statement period to tax year (attach statement)	9	
10 Other adjustments to reconcile to amount on line 11 (attach statement)	10	
11 Net income (loss) per income statement of the partnership. Combine lines 4a through 10	11	2,289,973

Note: Part I, line 11, must equal Part II, line 26, column (a) or Schedule M-1, line 1 (see instructions).

12 Enter the total amount (not just the partnership's share) of the assets and liabilities of all entities included or removed on the following lines:

	Total Assets	Total Liabilities
a Included on Part I, line 4	84,043,719	45,055,356
b Removed on Part I, line 5		
c Removed on Part I, line 6		

Name of partnership
LFB ACQUISITION LLC

Employer identification number

51-0438370

Part II Reconciliation of Net Income (Loss) per Income Statement of Partnership With Income (Loss) per Return

Income (Loss) Items	(a) Income (Loss) per Income Statement	(b) Temporary Difference	(c) Permanent Difference	(d) Income (Loss) per Tax Return
Attach statements for lines 1 through 10				
1 Income (loss) from equity method foreign corporations				
2 Gross foreign dividends not previously taxed . . .				
3 Subpart F, QEF, and similar income inclusions . . .				
4 Gross foreign distributions previously taxed . . .				
5 Income (loss) from equity method U.S. corporations				
6 U.S. dividends				
7 Income (loss) from U.S. partnerships				
8 Income (loss) from foreign partnerships				
9 Income (loss) from other pass-through entities . . .				
10 Items relating to reportable transactions				
11 Interest income (see instructions) 	212			212
12 Total accrual to cash adjustment				
13 Hedging transactions				
14 Mark-to-market income (loss)				
15 Cost of goods sold (see instructions) 	(1,990,327)			(1,990,327)
16 Sale versus lease (for sellers and/or lessors)				
17 Section 481(a) adjustments				
18 Unearned/deferred revenue				
19 Income recognition from long-term contracts				
20 Original issue discount and other imputed interest .				
21a Income statement gain/loss on sale, exchange, abandonment, worthlessness, or other disposition of assets other than inventory and pass-through entities				
b Gross capital gains from Schedule D, excluding amounts from pass-through entities				
c Gross capital losses from Schedule D, excluding amounts from pass-through entities, abandonment losses, and worthless stock losses				
d Net gain/loss reported on Form 4797, line 17, excluding amounts from pass-through entities, abandonment losses, and worthless stock losses				
e Abandonment losses				
f Worthless stock losses (attach statement)				
g Other gain/loss on disposition of assets other than inventory				
22 Other income (loss) items with differences (attach statement) 	20,008,401	47,057		20,055,458
23 Total income (loss) items. Combine lines 1 through 22	18,018,286	47,057		18,065,343
24 Total expense/deduction items. (From Part III, line 31) (see instructions)	(-4,659,459)	905,747	52,332	(-3,701,380)
25 Other items with no differences	-11,068,854			-11,068,854
26 Reconciliation totals. Combine lines 23 through 25	2,289,973	952,804	52,332	3,295,109

Note: Line 26, column (a), must equal Part I, line 11, and column (d) must equal Form 1065, Analysis of Net Income (Loss), line 1.

Name of partnership
LFB ACQUISITION LLC

Employer identification number

51-0438370

Part III Reconciliation of Net Income (Loss) per Income Statement of Partnership With Income (Loss) per Return—Expense/Deduction Items

Expense/Deduction Items	(a) Expense per Income Statement	(b) Temporary Difference	(c) Permanent Difference	(d) Deduction per Tax Return
1 State and local current income tax expense				
2 State and local deferred income tax expense				
3 Foreign current income tax expense (other than foreign withholding taxes)				
4 Foreign deferred income tax expense				
5 Equity-based compensation				
6 Meals and entertainment	87,531		-43,765	43,766
7 Fines and penalties				
8 Judgments, damages, awards, and similar costs				
9 Guaranteed payments				
10 Pension and profit-sharing				
11 Other post-retirement benefits				
12 Deferred compensation				
13 Charitable contribution of cash and tangible property	2,200			2,200
14 Charitable contribution of intangible property				
15 Organizational expenses as per Regulations section 1.709-2(a)				
16 Syndication expenses as per Regulations section 1.709-2(b)				
17 Current year acquisition/reorganization investment banking fees				
18 Current year acquisition/reorganization legal and accounting fees				
19 Amortization/impairment of goodwill				
20 Amortization of acquisition, reorganization, and start-up costs				
21 Other amortization or impairment write-offs				
22 Reserved				
23a Depletion—Oil & Gas				
b Depletion—Other than Oil & Gas				
24 Intangible drilling & development costs				
25 Depreciation	3,395,275	-905,747		2,489,528
26 Bad debt expense				
27 Interest expense (see instructions)				
28 Purchase versus lease (for purchasers and/or lessees)				
29 Research and development costs				
30 Other expense/deduction items with differences (attach statement) ⁹⁹¹	1,174,453		-8,567	1,165,886
31 Total expense/deduction items. Combine lines 1 through 30. Enter here and on Part II, line 24, reporting positive amounts as negative and negative amounts as positive	4,659,459	-905,747	-52,332	3,701,380

Additional Data

Software ID:

Software Version:

EIN: 51-0438370

Name: LFB ACQUISITION LLC

Form 8990
 (Rev. December 2019)
 Department of the Treasury
 Internal Revenue Service

**Limitation on Business Interest Expense
 Under Section 163(j)**

OMB No. 1545-0123

▶ Attach to your tax return.
 ▶ Go to www.irs.gov/Form8990 for instructions and the latest information.

Taxpayer name(s) shown on tax return
 LFB ACQUISITION LLC

Identification number
 51-0438370

Part I Computation of Allowable Business Interest Expense

Part I is completed by all taxpayers subject to section 163(j). Schedule A and Schedule B need to be completed before Part I when the taxpayer is a partner or shareholder of a pass-through entity subject to 163(j).

Section I — Business Interest Expense

1	Current year business interest expense (not including floor plan financing interest expense), before the section 163(j) limitation	1	
2	Disallowed business interest expense carryovers from prior years. (Does not apply to a partnership)	2	
3	Partner's excess business interest expense treated as paid or accrued in current year (Schedule A, line 44, column (h))	3	
4	Floor plan financing interest expense. See instructions	4	
5	Total business interest expense. Add lines 1 through 4	5	

Section II — Adjusted Taxable Income

6	Tentative taxable. See instructions	6	3,295,109
Tentative Taxable Income			

Additions (adjustments to be made if amounts are included on line 6)

7	Any item of loss or deduction which is not properly allocable to a trade or business of the taxpayer. See instructions	7	
8	Any business interest expense not from a pass-through entity. See instructions	8	
9	Amount of any net operating loss deduction under section 172	9	
10	Amount of any qualified business income deduction allowed under section 199A	10	
11	Deduction for depreciation, amortization, or depletion attributable to a trade or business. See instructions	11	2,489,528
12	Amount of any loss or deduction items from a pass-through entity. See instructions	12	
13	Other additions. See instructions	13	
14	Total current year partner's excess taxable income (Schedule A, line 44, column (f))	14	
15	Total current year S corporation shareholder's excess taxable income (Schedule B, line 46, column (c))	15	
16	Total. Add lines 7 through 15	16	2,489,528

Reductions (adjustments to be made if amounts included on line 6)

17	Any item of income or gain which is not properly allocable to a trade or business of the taxpayer. See instructions	17	(212)
18	Any business interest income not from a pass-through entity. See instructions	18	()

Amount of any income or gain items from a pass-through entity.
See instructions

	19	()
20 Other reductions. See instructions	20	()
21 Total. Combine lines 17 through 20		(212)
22 Adjusted taxable income. Combine lines 6, 16, and 21. (If zero or less, enter -0-.)	22	5,784,425

Section III — Business Interest Income

23 Current year business interest income. See instructions	23	
24 Excess business interest income from pass-through entities (total of Schedule A, line 44, column (g) and Schedule B, line 46, column(d))	24	
25 Total. Add lines 23 and 24	25	

For Paperwork Reduction Act Notice, see the instructions. Cat. No. 37814C Form **8990** (Rev. 12-2019)

Section IV — 163(j) Limitation Calculations

Limitation on Business Interest Expense

26	Multiply adjusted taxable income (line 22) by 30% (0.30). See instructions	26	1,735,328
27	Business interest income (line 25)	27	
28	Floor plan financing interest expense (line 4)	28	
29	Total. Add lines 26, 27, and 28	29	1,735,328

Allowable Business Interest Expense

30	Total current year business interest expense deduction. See instructions	30	
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Carryforward

31	Disallowed business interest expense. Subtract line 29 from line 5. (If zero or less, enter -0-.)	31	
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Part II Partnership Pass-Through Items

Part II is only completed by a partnership that is subject to section 163(j). The partnership items below are allocated to the partners and are not carried forward by the partnership. See the instructions for more information.

Excess Business Interest Expense

32	Excess business interest expense. Enter amount from line 31	32	
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Excess Taxable Income (If you entered an amount on line 32, skip lines 33 through 37.)

33	Subtract the sum of lines 4 and 25 from line 5. (If zero or less, enter -0-.)	33	
34	Subtract line 33 from line 26. (If zero or less, enter -0-.)	34	1,735,328
35	Divide line 34 by line 26. Enter the result as a decimal. (If line 26 is zero, enter -0-.)	35	100.000000000000
36	Excess Taxable Income. Multiply line 35 by line 22	36	5,784,425

Excess Business Interest Income

37	Excess business interest income. Subtract the sum of lines 1, 2, and 3 from line 25. (If zero or less, enter -0-.)	37	
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Part III S Corporation Pass-Through Items

Part III is only completed by S corporations that are subject to section 163(j). The S corporation items below are allocated to the shareholders. See the instructions for more information.

Excess Taxable Income

38	Subtract the sum of lines 4 and 25 from line 5. (If zero or less, enter -0-.)	38	
39	Subtract line 38 from line 26. (If zero or less, enter -0-.)	39	
40	Divide line 39 by line 26. Enter the result as a decimal. (If line 26 is zero, enter -0-.)	40	
41	Excess Taxable Income. Multiply line 40 by line 22	41	

Excess Business Interest Income

42	Excess business interest income. Subtract the sum of lines 1, 2, and 3 from line 25. (If zero or less, enter -0-.)	42	
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SCHEDULE A Summary of Partner's Allocable Partnership Interest

Any taxpayer that owns an interest in a partnership and receives excess business interest expense allocated from the partnership should complete Schedule A before completing Part I.

(a) Name of partnership	(b) EIN	Excess Business Interest Expense			(f) Current year excess taxable income	(g) Current year excess business interest income	(h) Excess business interest expense treated as paid or accrued (see instructions)	(i) Current year business interest carryover (e) minus (h))
		(c) Current year	(d) Prior year carryover	(e) Total ((c) plus (d))				
43								
44 Total								

SCHEDULE B Summary of Shareholder's Excess Taxable Income and Excess Business Interest Income

Any taxpayer that is required to complete Part I and is a shareholder in an S corporation that has excess taxable income or excess business interest income should complete Schedule B before completing Part I.

(a) Name of S corporation	(b) EIN	(c) Current year excess taxable income	(d) Current year excess business interest income
45			
46 Total			

Additional Data

Software ID:

Software Version:

EIN: 51-0438370

Name: LFB ACQUISITION LLC

TY 2019 Gen Dep

Name: LFB ACQUISITION LLC
EIN: 51-0438370

Business Name or Person Name:
Taxpayer Identification Number:
Form, Line or Instruction Reference:

Regulations Reference: SECTION 1.263(A)-1(F) DE MINIMIS SAFE HARBOR ELECTION

Attachment Information:
LFB ACQUISITION LLC IS MAKING THE DE MINIMIS SAFE HARBOR ELECTION UNDER REG. SEC. 1.263(A)-1(F).

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2019 Other Expense/Deduction Items with Differences

Name: LFB ACQUISITION LLC

EIN: 51-0438370

Description	Expense per Income Statement Amount	Temporary Difference Amount	Permanent Difference Amount	Other Permanent Differences for Allocations to Non-ECI and ECI	Deductions per Tax Return Amount
FORM 8846 CREDIT	0	0	-5,550		-5,550
GREENS EXPENSE	1,174,453	0	-3,017		1,171,436

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2019 Other Income(Loss) Items With Differences

Name: LFB ACQUISITION LLC

EIN: 51-0438370

Description	Income (Loss) per Income Statement Amount	Temporary Difference Amount	Permanent Difference Amount	Other Permanent Differences for Allocations to Non-ECI and ECI	Income (Loss) per Tax Return Amount
SALES	20,008,401	47,057	0		20,055,458