

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

U.S. Return of Partnership Income
 For calendar year 2015, or tax year beginning 01-01-2015, ending 12-31-2015
 Information about Form 1065 and its separate instructions is at www.irs.gov/form1065.

OMB No. 1545-0123
2015

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) \$ 91,891,005

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.

Income	1a Gross receipts or sales	1a	17,068,457	
	b Returns and allowances	1b		
	c Balance. Subtract line 1b from line 1a	1c		17,068,457
	2 Cost of goods sold (attach Form 1125-A)	2		1,973,566
	3 Gross profit. Subtract line 2 from line 1c	3		15,094,891
	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		15,094,891	
Deductions (see the instructions for limitations)	9 Salaries and wages (other than to partners) (less employment credits)	9		5,105,403
	10 Guaranteed payments to partners	10		
	11 Repairs and maintenance	11		379,316
	12 Bad debts	12		
	13 Rent	13		
	14 Taxes and licenses	14		1,416,304
	15 Interest	15		17,377
	16a Depreciation (if required, attach Form 4562)	16a	2,505,231	
	b Less depreciation reported on Form 1125-A and elsewhere on return	16b		
	16c	16c		2,505,231
	17 Depletion (Do not deduct oil and gas depletion.)	17		
	18 Retirement plans, etc.	18		
	19 Employee benefit programs	19		202,112
	20 Other deductions (attach statement)	20		4,673,831
21 Total deductions. Add the amounts shown in the far right column for lines 9 through 20	21		14,299,574	
22 Ordinary business income (loss). Subtract line 21 from line 8	22		795,317	

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.

Sign Here

Signature of general partner or limited liability company member manager: DONALD J TRUMP Date: 2016-09-09

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

Paid Preparer Use Only

Print/Type preparer's name Donald Bender	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
Firm's name WEISERMAZARS LLP			Firm's EIN 13-1459550	
Firm's address			Phone no. (516) 488-1200	

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
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 <input type="checkbox"/>

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? Yes No

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. Yes No

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

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 Yes No

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

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

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

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. Yes No

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 Yes No

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

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

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? Yes No

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

10 At any time during calendar year 2015, 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. Yes No

Schedule B Other Information (continued)

11	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
12a	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.	No
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	No
c	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	No
13	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"/>	
14	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?	No
15	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 ▶	
16	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. ▶	No
17	Enter the number of Forms 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships, attached to this return ▶	
18a	Did you make any payments in 2015 that would require you to file Form(s) 1099? See instructions	Yes
b	If "Yes," did you or will you file required Form(s) 1099?	Yes
19	Enter the number of Form(s) 5471, Information Return of U.S. Persons With Respect To Certain Foreign Corporations, attached to this return. ▶	
20	Enter the number of partners that are foreign governments under section 892. ▶	

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	▶ LFB ACQUISITION MEMBER CORP	Identifying number of TMP	▶ 45-3815157
If the TMP is an entity, name of TMP representative	▶ DONALD J TRUMP	Phone number of TMP	▶ (212) 715-7231
Address of designated TMP	▶ NEW YORK, NY 10022		

Schedule K Partners' Distributive Share Items		Total amount
Income (Loss)	1 Ordinary business income (loss) (page 1, line 22)	1 795,317
	2 Net rental real estate income (loss) (attach Form 8825)	2
	3a 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 1,667
	6 Dividends: a Ordinary dividends	6a
	b Qualified dividends	6b
	7 Royalties	7
	8 Net short-term capital gain (loss) (attach Schedule D (Form 1065))	8
9a 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
	13a Contributions	13a 1,900
	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	14a Net earnings (loss) from self-employment	14a 0
	b Gross farming or fishing income	14b
	c Gross nonfarm income	14c
Credits	15a 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 6,676
Foreign Transactions	16a Name of country or U.S. possession ▶	16a
	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	17a Post-1986 depreciation adjustment	17a -3,345
	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	18a Tax-exempt interest income	18a
	b Other tax-exempt income	18b
	c Nondeductible expenses	18c 12,707
	19a Distributions of cash and marketable securities	19a 4,177,291
	b Distributions of other property	19b
	20a Investment income	20a 1,667
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	795,084
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	7,951			787,133			

Schedule L	Balance Sheets per Books	Beginning of tax year		End of tax year	
		(a)	(b)	(c)	(d)
Assets					
1	Cash		234,262		560,011
2a	Trade notes and accounts receivable	1,639,578		1,783,454	
b	Less allowance for bad debts	8,486	1,631,092	8,486	1,774,968
3	Inventories		497,447		531,487
4	U.S. government obligations				
5	Tax-exempt securities				
6	Other current assets (attach statement)		613,960		2,577,100
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	79,530,919		81,002,684	
b	Less accumulated depreciation	30,749,507	48,781,412	34,185,498	46,817,186
10a	Depletable assets				
b	Less accumulated depletion				
11	Land (net of any amortization)		39,636,725		39,630,253
12a	Intangible assets (amortizable only)				
b	Less accumulated amortization				
13	Other assets (attach statement)				
14	Total assets		91,394,898		91,891,005
Liabilities and Capital					
15	Accounts payable		549,541		617,970
16	Mortgages, notes, bonds payable in less than 1 year				
17	Other current liabilities (attach statement)		148,996		931,989
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)		49,519,557		49,442,677
21	Partners' capital accounts		41,176,804		40,898,369
22	Total liabilities and capital		91,394,898		91,891,005

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 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	
5	Add lines 1 through 4				

Schedule M-2 Analysis of Partners' Capital Accounts

1	Balance at beginning of year	41,176,804	6	Distributions: a Cash	4,177,291
2	Capital Contributed: a Cash	4,156,017	b	Property	
	b Property		7	Other decreases (itemize):	
3	Net income (loss) per books	-257,161	8	Add lines 6 and 7	4,177,291
4	Other increases (itemize):		9	Balance at end of year. Subtract line 8 from line 5	40,898,369
5	Add lines 1 through 4	45,075,660			

Additional Data

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

Special Condition Description

Form **1125-A**

Cost of Goods Sold

(December 2012)
Department of the Treasury
Internal Revenue Service

▶ **Attach to Form 1120, 1120-C, 1120-F, 1120S, 1065, and 1065-B.**
▶ **Information about Form 1125-A and its instructions is at www.irs.gov/form1125a.**

OMB No. 1545-2225

Name
LFB ACQUISITION LLC

Employer Identification Number

51-0438370

1	Inventory at beginning of year	1	497,447
2	Purchases	2	2,007,606
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	2,505,053
7	Inventory at end of year	7	531,487
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	1,973,566

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**
 Department of the Treasury
 Internal Revenue Service (99)

Depreciation and Amortization
 (Including Information on Listed Property)

OMB No. 1545-0172
2015
 Attachment
 Sequence No. 179

▶ Attach to your tax return.

▶ Information about Form 4562 and its separate instructions is at www.irs.gov/form4562.

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 2014 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 do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2016. Add lines 9 and 10, less line 12 ▶	13	

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.) (See instructions.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	244,056
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	843,714

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

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2015	17	1,396,018
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 2015 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			27.5 yrs.	MM	S/L	
			39 yrs.	MM	S/L	

Section C—Assets Placed in Service During 2015 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 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	2,505,231
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, 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? Yes No 24b If "Yes," is the evidence written? Yes No

Table with 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 for special depreciation allowance and property used more than 50% in a qualified business use.

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 for Section B with columns (a) through (f) for Vehicle 1 through Vehicle 6. Rows include 30 Total business/investment miles, 31 Total commuting miles, 32 Total other personal miles, 33 Total miles driven, 34 Was the vehicle available for personal use, 35 Was the vehicle used primarily by a more than 5% owner, 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 are not more than 5% owners or related persons (see instructions).

Table for Section C with questions 37-41 and Yes/No columns. Questions include: 37 Do you maintain a written policy statement that prohibits all personal use of vehicles... 38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting... 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 vehicles... 41 Do you meet the requirements concerning qualified automobile demonstration use?

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 for Section VI with 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 for 42 Amortization of costs that begins during your 2015 tax year, 43 Amortization of costs that began before your 2015 tax year, and 44 Total.

Additional Data

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

Form 4562, Part III, Line 19, Section B—Assets Placed in Service During 2015 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		20,634	5.0	HY	200 DB	4,127
b 5-year property		37,356	5.0	HY	200 DB	7,471
c 7-year property		5,818	7.0	HY	200 DB	831
d 10-year property						
e 15-year property		18,552	15.0	HY	150 DB	928
e 15-year property		88,374	15.0	HY	150 DB	4,419
e 15-year property		9,997	15.0	HY	150 DB	500
e 15-year property		754	15.0	HY	150 DB	38
e 15-year property		54,215	15.0	HY	150 DB	2,711
e 15-year property		5,116	15.0	HY	150 DB	256
e 15-year property		3,234	15.0	HY	150 DB	162
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27.5 yrs.	MM	S/L	
			27.5 yrs.	MM	S/L	
i Nonresidential real property			39 yrs.	MM	S/L	
				MM	S/L	

Form **8846**

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

OMB No. 1545-1414

2015

Department of the Treasury
Internal Revenue Service

▶ Attach to your tax return.
▶ Information about Form 8846 and its instructions is at www.irs.gov/form8846.

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	87,269
2	Tips not subject to the credit provisions (see instructions)	2	
3	Creditable tips. Subtract line 2 from line 1	3	87,269
4	Multiply line 3 by 7.65% (.0765). If you had any tipped employees whose wages (including tips) exceeded \$118,500, see instructions and check here <input type="checkbox"/>	4	6,676
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	6,676

For Paperwork Reduction Act Notice, see instructions.

Cat. No. 16148Z

Form **8846** (2015)

Additional Data

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

Form **8916-A**

Supplemental Attachment to Schedule M-3

OMB No. 1545-0123

Department of the Treasury
Internal Revenue Service

▶ Attach to Schedule M-3 for Form 1065, 1120, 1120-L, 1120-PC, or 1120S.
▶ Information about Form 8916-A and its instructions is at www.irs.gov/form1120.

2015

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.	1,973,566			1,973,566
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.	1,973,566			1,973,566

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	1,667			1,667
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.	1,667			1,667

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	17,377			17,377
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.	17,377			17,377

Additional Data

Software ID:

Software Version:

EIN: 51-0438370

Name: LFB ACQUISITION LLC

**TY 2015 Itemized Other
Deductions****Name:** LFB ACQUISITION LLC**EIN:** 51-0438370

Type	Amount
COTTAGES EXPENSE	38,744
EVENTS EXPENSE	19,498
FOOD AND BEVERAGE	548,521
GENERAL AND ADMINISTRATIVE	341,774
GOLF EXPENSE	360,249
GREENS EXPENSE	1,093,817
INSURANCE	164,892
LOCKERS	61,026
Management fee	763,477
MARKET AND ADVERTISING	308,009
Meals and Entertainment	6,032
POOL BISTRO	23,086
POOL EXPENSE	140,833
SECURITY	65,608
TENNIS EXPENSE	22,761
UTILITIES	707,198
VALET	8,306

**TY 2015 Ordinary Business Income
(Loss) Activity**

Name: LFB ACQUISITION LLC

EIN: 51-0438370

Type of Activity	Amount
	7,953

**TY 2015 Ordinary Business Income
(Loss) Activity**

Name: LFB ACQUISITION LLC

EIN: 51-0438370

Type of Activity	Amount
	787,364

**TY 2015 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	6,676

**TY 2015 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(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:\$2354

**TY 2015 Partnership's
Charitable
Contributions**

Name: LFB ACQUISITION LLC

EIN: 51-0438370

Type	Amount
G&A - Charitable Contrib/Don Cash (50%)	1,900

SCHEDULE B-1
 (Form 1065)
 (Rev. December 2011)
 Department of the Treasury
 Internal Revenue Service

Information on Partners Owning 50% or More of the Partnership

OMB No. 1545-0099

▶ Attach to Form 1065. See instructions on back.

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 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 Organization	(v) Maximum Percentage Owned in Profit, Loss, or Capital
DJT HOLDINGS LLC	27-4162308	LLC	US	0.99000000000000

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
donald j trump		US	1.00000000000000

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

OMB No. 1545-0123

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

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

**Schedule K-1
(Form 1065)**
Department of the Treasury
Internal Revenue Service

2015

For calendar year 2015, or tax
year beginning 01-01-2015
ending 12-31-2015

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

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

1	Ordinary business income (loss)	15	Credits
	7,953	N	67
2	Net rental real estate income (loss)		
3	Other net rental income (loss)	16	Foreign transactions
4	Guaranteed payments		
5	Interest income		
	17		
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	-33
9b	Collectibles (28%) gain (loss)		
9c	Unrecaptured section 1250 gain		
10	Net section 1231 gain (loss)	18	Tax-exempt income and nondeductible expenses
11	Other income (loss)	C	127
12	Section 179 deduction	19	Distributions
		A	41,773
13	Other deductions		
A	19		
		20	Other information
		A	17
14	Self-employment earnings (loss)	C	24

* See attached statement for additional information.

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 identifying number
45-3815157

F Partner's name, address, city, state, and ZIP code
LFB ACQUISITION MEMBER CORP

NEW YORK, NY 10022

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

H Domestic partner Foreign partner

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	0.01000000000000%	0.01000000000000%
Loss	0.01000000000000%	0.01000000000000%
Capital	0.01000000000000%	0.01000000000000%

K Partner's share of liabilities at year end:

Nonrecourse	\$	509,926
Qualified nonrecourse financing	\$	0
Recourse	\$	0

L Partner's capital account analysis:

Beginning capital account	\$	411,772
Capital contributed during the year	\$	41,560
Current year increase (decrease)	\$	-2,573
Withdrawals & distributions	\$	(41,773)
Ending capital account	\$	408,986

Tax basis GAAP Section 704(b) book
 Other (explain)

M Did the partner contribute property with a built-in gain or loss?

Yes

No

If "Yes," attach statement (see instructions)

For IRS Use Only

Additional Data

Software ID:

Software Version:

EIN: 51-0438370

Name: LFB ACQUISITION LLC

Final K-1

Amended K-1

OMB No. 1545-0123

Schedule K-1 (Form 1065)

2015

Department of the Treasury Internal Revenue Service

For calendar year 2015, or tax year beginning 01-01-2015 ending 12-31-2015

Partner's Share of Income, Deductions, Credits, etc. See back 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? 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):
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
Table with columns for item number, description, and amount. Includes items 1 through 14 and 15 through 20.

* See attached statement for additional information.

Yes

No

If "Yes," attach statement (see instructions)

For IRV Use Only

Additional Data

Software ID:

Software Version:

EIN: 51-0438370

Name: LFB ACQUISITION LLC

**TY 2015 Schedule L Other
Current Assets**

Name: LFB ACQUISITION LLC

EIN: 51-0438370

Type	Beginning of Year Amount	End of Year Amount
PREPAID EXPENSES	545,808	2,508,929
RESTRICTED CASH ESCROW	68,152	68,171

TY 2015 Schedule L Other Current Liabilities

Name: LFB ACQUISITION LLC

EIN: 51-0438370

Description	Beginning Of Year Amount	End Of Year Amount
ACCRUED EXPENSES	148,996	168,512
MANAGEMENT FEE PAYABLE	0	763,477

TY 2015 Schedule L Other Liabilities

Name: LFB ACQUISITION LLC

EIN: 51-0438370

Type	Beginning of Year Amount	End of Year Amount
Other Payable	1,272	17,229
DEFERRED REVENUE	1,855,941	1,938,104
MEMBERSHIP DEPOSITS PAYABLE	47,106,582	46,931,582
CAPITAL LEASE PAYABLE - LONG TERM	555,762	555,762

SCHEDULE M-3
(Form 1065)

Department of the
Treasury
Internal Revenue Service

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

▶ Attach to Form 1065 or Form 1065-B.
▶ Information about Schedule M-3 (Form 1065) and its instructions is at
www.irs.gov/form1065.

OMB No. 1545-0123

2015

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 96,325,457.
- 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		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 2015-01-01 Ending 2015-12-31

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** -257,161

b Indicate accounting standard used for line 4a (see instructions):

- 1 GAAP
- 2 IFRS
- 3 704(b)
- 4 Tax-basis
- 5 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** -257,161

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	91,891,005	50,992,636
b Removed on Part I, line 5		
c Removed on Part I, line 6		
d Included on Part I, line 7		

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) 	1,667			1,667
12 Total accrual to cash adjustment				
13 Hedging transactions				
14 Mark-to-market income (loss)				
15 Cost of goods sold (see instructions) 	(1,973,566)			(1,973,566)
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) 	16,964,483	103,974		17,068,457
23 Total income (loss) items. Combine lines 1 through 22	14,992,584	103,974		15,096,558
24 Total expense/deduction items. (from Part III, line 31) (see instructions)	(-9,671,355)	933,210	15,061	(-8,723,084)
25 Other items with no differences	-5,578,390			-5,578,390
26 Reconciliation totals. Combine lines 23 through 25	-257,161	1,037,184	15,061	795,084



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	12,063		-6,031	6,032
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	1,900			1,900
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	3,435,991	-930,760		2,505,231
26 Bad debt expense				
27 Interest expense (see instructions) 	17,377			17,377
28 Purchase versus lease (for purchasers and/or lessees)				
29 Research and development costs				
30 Other expense/deduction items with differences (attach statement) 	6,204,024	-2,450	-9,030	6,192,544
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	9,671,355	-933,210	-15,061	8,723,084

Additional Data

Software ID:

Software Version:

EIN: 51-0438370

Name: LFB ACQUISITION LLC

TY 2015 Gen Dep

Name: LFB ACQUISITION LLC

EIN: 51-0438370

Business Name or Person Name:

Taxpayer Identification Number:

Form, Line or Instruction Reference:

Regulations Reference:

Description: 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 2015 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	-6,676		-6,676
GREENS EXPENSE	1,096,171	0	-2,354		1,093,817
Salaries and Wages	5,107,853	-2,450	0		5,105,403

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.
TY 2015 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	16,964,483	103,974	0		17,068,457

Form **1065**

U.S. Return of Partnership Income

OMB No. 1545-0123

Department of the Treasury
Internal Revenue Service

For calendar year **2016**, or tax year beginning 01-01-2016, ending 12-31-2016
Information about Form 1065 and its separate instructions is at www.irs.gov/form1065.

2016

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) \$ 90,199,497

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.

Income	1a Gross receipts or sales	1a	16,991,913	
	b Returns and allowances	1b		
	c Balance. Subtract line 1b from line 1a			1c 16,991,913
	2 Cost of goods sold (attach Form 1125-A) <input checked="" type="checkbox"/>			2 1,859,869
	3 Gross profit. Subtract line 2 from line 1c			3 15,132,044
	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 15,132,044	
Deductions (see the instructions for limitations)	9 Salaries and wages (other than to partners) (less employment credits)			9 5,280,508
	10 Guaranteed payments to partners			10
	11 Repairs and maintenance			11 361,532
	12 Bad debts			12
	13 Rent			13
	14 Taxes and licenses			14 1,158,902
	15 Interest			15 26,503
	16a Depreciation (if required, attach Form 4562) <input checked="" type="checkbox"/>	16a	2,605,680	
	b Less depreciation reported on Form 1125-A and elsewhere on return	16b		16c 2,605,680
	17 Depletion (Do not deduct oil and gas depletion.)			17
	18 Retirement plans, etc.			18
	19 Employee benefit programs			19 206,385
	20 Other deductions (attach statement) <input checked="" type="checkbox"/>			20 4,591,732
	21 Total deductions. Add the amounts shown in the far right column for lines 9 through 20			21 14,231,242
22 Ordinary business income (loss). Subtract line 21 from line 8			22 900,802	

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.

Sign Here

Signature of general partner or limited liability company member manager: DONALD J TRUMP Jr Date: 2017-08-18

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

Paid Preparer Use Only

Print/Type preparer's name: Donald Bender Preparer's signature: _____ Date: _____

Firm's name: MAZARS USA LLP Firm's EIN: 13-1459550

Firm's address: _____ Phone no. (516) 488-1200

Schedule B Other Information

1 What type of entity is filing this return? Check the applicable box:				Yes No	
a <input type="checkbox"/> Domestic general partnership	b <input type="checkbox"/> Domestic limited partnership				
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 <input type="checkbox"/>				
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?				Yes	
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. <input type="checkbox"/>				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. <input type="checkbox"/>				Yes	
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				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
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				No	
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 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.				No	
7 Is this partnership a publicly traded partnership as defined in section 469(k)(2)?				No	
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?				No	
9 Has this partnership filed, or is it required to file, Form 8918, Material Advisor Disclosure Statement, to provide information on any reportable transaction?				No	
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. <input type="checkbox"/>				No	

Schedule B Other Information (continued)

11	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
12a	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.	No
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	No
c	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	No
13	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"/>	
14	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?	No
15	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 ▶	
16	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. ▶	No
17	Enter the number of Forms 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships, attached to this return ▶	
18a	Did you make any payments in 2016 that would require you to file Form(s) 1099? See instructions	Yes
b	If "Yes," did you or will you file required Form(s) 1099?	Yes
19	Enter the number of Form(s) 5471, Information Return of U.S. Persons With Respect To Certain Foreign Corporations, attached to this return. ▶	
20	Enter the number of partners that are foreign governments under section 892. ▶	
21	During the partnership's tax year, did the partnership make any payments that would require it to file Forms 1042 and 1042-S under chapter 3 (sections 1441 through 1464) or chapter 4 (sections 1471 through 1474)?	
22	Was the partnership a specified domestic entity required to file Form 8938 for the tax year (see the Instructions for Form 8938)?	

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 ▶	LFB ACQUISITION MEMBER CORP	Identifying number of TMP ▶	45-3815157
If the TMP is an entity, name of TMP representative ▶	DONALD J TRUMP jr	Phone number of TMP ▶	(212) 715-7231
Address of designated TMP ▶			

Schedule K Partners' Distributive Share Items		Total amount
Income (Loss)	1 Ordinary business income (loss) (page 1, line 22)	1 900,802
	2 Net rental real estate income (loss) (attach Form 8825)	2
	3a 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	5 101
	6 Dividends: a Ordinary dividends	6a
	b Qualified dividends	6b
	7 Royalties	7
	8 Net short-term capital gain (loss) (attach Schedule D (Form 1065))	8
9a 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 -118,804	
Deductions	12 Section 179 deduction (attach Form 4562)	12
	13a Contributions	13a 4,988
	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	14a Net earnings (loss) from self-employment	14a 0
	b Gross farming or fishing income	14b
	c Gross nonfarm income	14c
Credits	15a 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 5,718
Foreign Transactions	16a Name of country or U.S. possession	16a
	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	17a Post-1986 depreciation adjustment	17a
	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	18a Tax-exempt interest income	18a
	b Other tax-exempt income	18b
	c Nondeductible expenses	18c 13,163
	19a Distributions of cash and marketable securities	19a 4,382,160
	b Distributions of other property	19b
	20a Investment income	20a 101
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	777,111
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		7,771			769,340		

Schedule L Balance Sheets per Books		Beginning of tax year		End of tax year	
Assets		(a)	(b)	(c)	(d)
1	Cash		560,011		101,585
2a	Trade notes and accounts receivable	1,783,454		2,107,677	
b	Less allowance for bad debts	8,486	1,774,968	10,000	2,097,677
3	Inventories		531,487		411,410
4	U.S. government obligations				
5	Tax-exempt securities				
6	Other current assets (attach statement)		2,577,100		214,266
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	81,002,684		85,404,748	
b	Less accumulated depreciation	34,185,498	46,817,186	37,660,442	47,744,306
10a	Depletable assets				
b	Less accumulated depletion				
11	Land (net of any amortization)		39,630,253		39,630,253
12a	Intangible assets (amortizable only)				
b	Less accumulated amortization				
13	Other assets (attach statement)				
14	Total assets		91,891,005		90,199,497
Liabilities and Capital					
15	Accounts payable		617,970		241,427
16	Mortgages, notes, bonds payable in less than 1 year				
17	Other current liabilities (attach statement)		821,989		975,313
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)		49,442,677		47,775,802
21	Partners' capital accounts		41,008,369		41,206,955
22	Total liabilities and capital		91,891,005		90,199,497

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 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	
5	Add lines 1 through 4				

Schedule M-2 Analysis of Partners' Capital Accounts

1	Balance at beginning of year	41,008,369	6	Distributions: a Cash	4,382,160
2	Capital Contributed: a Cash	4,581,696	b	Property	
	b Property		7	Other decreases (itemize):	
3	Net income (loss) per books	-950	8	Add lines 6 and 7	4,382,160
4	Other increases (itemize):		9	Balance at end of year. Subtract line 8 from line 5	41,206,955
5	Add lines 1 through 4	45,589,115			

Additional Data

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

Special Condition Description

**TY 2016 Itemized Other
Deductions****Name:** LFB ACQUISITION LLC**EIN:** 51-0438370

Type	Amount
COTTAGES EXPENSE	42,543
EVENTS EXPENSE	19,152
FOOD AND BEVERAGE	450,718
GENERAL AND ADMINISTRATIVE	549,607
GOLF EXPENSE	340,941
GREENS EXPENSE	1,063,784
INSURANCE	142,253
LOCKERS	38,997
Management fee	750,997
MARKET AND ADVERTISING	278,797
Meals and Entertainment	7,445
POOL BISTRO	23,082
POOL EXPENSE	139,071
SECURITY	68,726
TENNIS EXPENSE	27,733
UTILITIES	639,664
VALET	8,222

Additional Data

Software ID:

Software Version:

EIN: 51-0438370

Name: LFB ACQUISITION LLC

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	101			101
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.	101			101

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	26,503			26,503
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.	26,503			26,503

Form **8916-A**

Supplemental Attachment to Schedule M-3

OMB No. 1545-0123

Department of the Treasury
Internal Revenue Service

▶ Attach to Schedule M-3 for Form 1065, 1120, 1120-L, 1120-PC, or 1120S.
▶ Information about Form 8916-A and its instructions is at www.irs.gov/form1120.

2016

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.	1,859,869			1,859,869
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.	1,859,869			1,859,869

Form **8846**

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

OMB No. 1545-1414

2016

Department of the Treasury
Internal Revenue Service

Attach to your tax return.
Information about Form 8846 and its instructions is at www.irs.gov/form8846.

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	74,739
2	Tips not subject to the credit provisions (see instructions)	2	
3	Creditable tips. Subtract line 2 from line 1	3	74,739
4	Multiply line 3 by 7.65% (0.0765). If you had any tipped employees whose wages (including tips) exceeded \$118,500, see instructions and check here <input type="checkbox"/>	4	5,718
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	5,718

For Paperwork Reduction Act Notice, see instructions.

Cat. No. 16148Z

Form **8846** (2016)

Additional Data

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

Additional Data

Software ID:

Software Version:

EIN: 51-0438370

Name: LFB ACQUISITION LLC

Name(s) shown on tax return
LFB ACQUISITION LLC

Identifying number

51-0438370

SECTION C—Theft Loss Deduction for Ponzi-Type Investment Scheme Using the Procedures in Revenue Procedure 2009-20 (Complete this section in lieu of Appendix A in Revenue Procedure 2009-20. See instructions.)

Part I Computation of Deduction

40	Initial investment	40	
41	Subsequent investments (see instructions)	41	
42	Income reported on your tax returns for tax years prior to the discovery year (see instructions)	42	
43	Add lines 40, 41, and 42	43	
44	Withdrawals for all years (see instructions)	44	
45	Subtract line 44 from line 43. This is your total qualified investment	45	
46	Enter .95 (95%) if you have no potential third-party recovery. Enter .75 (75%) if you have potential third-party recovery	46	
47	Multiply line 46 by line 45	47	
48	Actual recovery	48	
49	Potential insurance/ Securities Investor Protection Corporation (SIPC) recovery	49	
50	Add lines 48 and 49. This is your total recovery	50	
51	Subtract line 50 from line 47. This is your deductible theft loss. Include this amount on line 28. Do not complete lines 19-27 for this loss. Then complete Section B, Part II.	51	

Part II Required Statements and Declarations (See instructions.)

- I am claiming a theft loss deduction pursuant to Revenue Procedure 2009-20 from a specified fraudulent arrangement conducted by the following individual or entity.

Name of individual or entity _____

Taxpayer identification number (if known) _____

Address _____

- I have written documentation to support the amounts reported in Part I of this Section C.
- I am a qualified investor as defined in section 4.03 of Revenue Procedure 2009-20.
- If I have determined the amount of my theft loss deduction using .95 on line 46 above, I declare that I have not pursued and do not intend to pursue any potential third-party recovery, as that term is defined in section 4.10 of Revenue Procedure 2009-20.
- I agree to comply with the conditions and agreements set forth in Revenue Procedure 2009-20 and this Section C.
- If I have already filed a return or amended return that does not satisfy the conditions in section 6.02 of Revenue Procedure 2009-20, I agree to all adjustments or actions that are necessary to comply with those conditions. The tax year(s) for which I filed the return(s) or amended return(s) and the date(s) on which they were filed are as follows:

Name(s) shown on tax return. Do not enter name and identifying number if shown on other side.
LFB ACQUISITION LLC

Identifying number
51-0438370

SECTION B—Business and Income-Producing Property

Part I Casualty or Theft Gain or Loss (Use a separate Part I for each casualty or theft.)

19 Description of properties (show type, location, and date acquired for each property). Use a separate line for each property lost or damaged from the same casualty or theft. See instructions if claiming a loss due to a Ponzi-type investment scheme and Section C is not completed.

Property A Briarcliff Manor, NY
Property B Briarcliff Manor, NY
Property C
Property D

Table with columns for Properties A, B, C, D and rows 20-28 for cost basis, insurance, gain/loss, market value, and casualty loss.

Part II Summary of Gains and Losses (from separate Parts I) (b) Losses from casualties or thefts (c) Gains from casualties or thefts includible in income

Casualty or Theft of Property Held One Year or Less

Table for lines 30-32: Totals, net gain/loss, and breakdown of gains/losses.

Casualty or Theft of Property Held More Than One Year

Table for lines 33-35: Casualty gains, losses, and total losses.

Table for lines 36-37: Total gains and total losses.

Table for lines 38-39: Net gain/loss breakdown and final net gain/loss.

Note: Partnerships, enter the amount from line 38a, 38b, or line 39 on Form 1065, Schedule K, line 11. S corporations, enter the amount from line 38a or 38b on Form 1120S, Schedule K, line 10.

Form **4684**

Department of the Treasury
Internal Revenue Service

Casualties and Thefts

► Information about Form 4684 and its separate instructions is at www.irs.gov/form4684.
► Attach to your tax return.
► Use a separate Form 4684 for each casualty or theft.

OMB No. 1545-0177

2016

Attachment
Sequence No. 26

Name(s) shown on tax return
LFB ACQUISITION LLC

Identifying number
51-0438370

SECTION A— Personal Use Property (Use this section to report casualties and thefts of property **not** used in a trade or business or for income-producing purposes.)

1 Description of properties (show type, location, and date acquired for each property). Use a separate line for each property lost or damaged from the same casualty or theft.

Property A

Property B

Property C

Property D

Properties

		A	B	C	D
2	Cost or other basis of each property				
3	Insurance or other reimbursement (whether or not you filed a claim) (see instructions) <i>Note: If line 2 is more than line 3, skip line 4.</i>				
4	Gain from casualty or theft. If line 3 is more than line 2, enter the difference here and skip lines 5 through 9 for that column. See instructions if line 3 includes insurance or other reimbursement you did not claim, or you received payment for your loss in a later tax year				
5	Fair market value before casualty or theft				
6	Fair market value after casualty or theft				
7	Subtract line 6 from line 5				
8	Enter the smaller of line 2 or line 7				
9	Subtract line 3 from line 8. If zero or less, enter -0-				
10	Casualty or theft loss. Add the amounts on line 9 in columns A through D				
11	Enter the smaller of line 10 or \$100				
12	Subtract line 11 from line 10 <i>Caution: Use only one Form 4684 for lines 13 through 18.</i>				
13	Add the amounts on line 12 of all Forms 4684				
14	Add the amounts on line 4 of all Forms 4684				
15	• If line 14 is more than line 13, enter the difference here and on Schedule D. Do not complete the rest of this section (see instructions). • If line 14 is less than line 13, enter -0- here and go to line 16. • If line 14 is equal to line 13, enter -0- here. Do not complete the rest of this section.				
16	If line 14 is less than line 13, enter the difference				
17	Enter 10% of your adjusted gross income from Form 1040, line 38, or Form 1040NR, line 37. Estates and trusts, see instructions				
18	Subtract line 17 from line 16. If zero or less, enter -0-. Also enter the result on Schedule A (Form 1040), line 20, or Form 1040NR, Schedule A, line 6. Estates and trusts, enter the result on the "Other deductions" line of your tax return				

Additional Data

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

Form 4562, Part III, Line 19, 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
19a 3-year property						
b 5-year property		30,499	5.0	HY	200 DB	6,100
c 7-year property		42,805	7.0	HY	200 DB	6,115
d 10-year property						
e 15-year property		18,087	15.0	HY	150 DB	905
e 15-year property		57,534	15.0	HY	150 DB	2,877
e 15-year property		143,457	15.0	HY	150 DB	7,173
e 15-year property		7,344	15.0	HY	150 DB	367
e 15-year property		90,197	15.0	HY	150 DB	4,510
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27.5 yrs.	MM	S/L	
			27.5 yrs.	MM	S/L	
i Nonresidential real property	2016-07	11,495	39 yrs.	MM	S/L	147
	2016-07	18,134	39 yrs.	MM	S/L	233
				MM	S/L	

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? Yes No **24b** If "Yes," is the evidence written? Yes No

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 a row for special depreciation allowance with a value of 25.

26 Property used more than 50% in a qualified business use:

Table with 9 columns for property used more than 50% in a qualified business use.

27 Property used 50% or less in a qualified business use:

Table with 9 columns for property used 50% or less in a qualified business use, including S/L - entries.

28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1

29 Add amounts in column (i), line 26. Enter here and on line 7, page 1

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 for Section B with columns for Vehicle 1 through Vehicle 6. Rows include: 30 Total business/investment miles driven, 31 Total commuting miles driven, 32 Total other personal miles driven, 33 Total miles driven during the year, 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).

Table for Section C with columns Yes/No. Rows include: 37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees? 38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? 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.)

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

Part VI **Amortization**

Table for Amortization with 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. Rows include: 42 Amortization of costs that begins during your 2016 tax year, 43 Amortization of costs that began before your 2016 tax year, 44 Total. Add amounts in column (f).

Form **4562**
 Department of the Treasury
 Internal Revenue Service (99)

Depreciation and Amortization
 (Including Information on Listed Property)

OMB No. 1545-0172
2016
 Attachment
 Sequence No. 179

▶ Attach to your tax return.

▶ Information about Form 4562 and its separate instructions is at www.irs.gov/form4562.

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 2015 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 2017. 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	389,925
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 2016	1,344,856
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
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			39 yrs.	MM	S/L	
			MM	S/L		

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

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 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	2,605,680
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	

Additional Data

Software ID:

Software Version:

EIN: 51-0438370

Name: LFB ACQUISITION LLC

Form **1125-A**

Cost of Goods Sold

(October 2016)
Department of the Treasury
Internal Revenue Service

▶ **Attach to Form 1120, 1120-C, 1120-F, 1120S, 1065, and 1065-B.**
▶ **Information about Form 1125-A and its instructions is at www.irs.gov/form1125a.**

OMB No. 1545-0123

Name
LFB ACQUISITION LLC

Employer Identification Number
51-0438370

1	Inventory at beginning of year	1	531,487
2	Purchases	2	1,739,792
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	2,271,279
7	Inventory at end of year	7	411,410
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	1,859,869

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

**TY 2016 Ordinary Business Income
(Loss) Activity**

Name: LFB ACQUISITION LLC

EIN: 51-0438370

Type of Activity	Amount
	9,008

**TY 2016 Ordinary Business Income
(Loss) Activity**

Name: LFB ACQUISITION LLC

EIN: 51-0438370

Type of Activity	Amount
	891,794

**TY 2016 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	5,718

**TY 2016 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:** Federal tax on fuels - Form 4136:\$2433

SCHEDULE B-1 (Form 1065)

(Rev. December 2011) Department of the Treasury Internal Revenue Service

Information on Partners Owning 50% or More of the Partnership

Attach to Form 1065. See instructions on back.

OMB No. 1545-0099

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 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).

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. Row 1: 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 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).

Table with 4 columns: (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. Row 1: donald j trump, US, 100.0000000000 %

**TY 2016 Partnership's
Charitable
Contributions**

Name: LFB ACQUISITION LLC

EIN: 51-0438370

Type	Amount
G&A - Charitable Contrib/Don Cash (50%)	4,988

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

OMB No. 1545-0123

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

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

**TY 2016 Schedule K
Other Income (Loss)**

Name: LFB ACQUISITION LLC

EIN: 51-0438370

Type of Income	Amount
Long-term casualty gain (loss)	-118,804

Final K-1

Amended K-1

OMB No. 1545-0123

Schedule K-1 (Form 1065)

2016

Department of the Treasury Internal Revenue Service

For calendar year 2016, or tax year beginning 01-01-2016 ending 12-31-2016

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

Table with 4 columns: Line number, Description, Code, and Amount. Includes rows for Ordinary business income (9,008), Net rental real estate income, Other net rental income, Guaranteed payments, Interest income, Ordinary dividends, Qualified dividends, Royalties, Net short-term capital gain, Net long-term capital gain, Collectibles gain, Unrecaptured section 1250 gain, Net section 1231 gain, Other income (loss), Section 179 deduction, Other deductions, Self-employment earnings, Credits, Foreign transactions, Alternative minimum tax (AMT) items, Tax-exempt income and nondeductible expenses, Distributions, and Other information.

Part I Information About the Partnership

Form section for Part I containing fields A (Partnership's employer identification number), B (Partnership's name, address, city, state, and ZIP code), C (IRS Center where partnership filed return), and D (Check if this is a publicly traded partnership).

Part II Information About the Partner

Form section for Part II containing fields 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), and I (What type of entity is this partner?).

Table for field J: Partner's share of profit, loss, and capital. Includes columns for Beginning and Ending percentages for Profit, Loss, and Capital.

Table for field K: Partner's share of liabilities at year end. Includes rows for Nonrecourse, Qualified nonrecourse financing, and Recourse.

Table for field L: Partner's capital account analysis. Includes rows for Beginning capital account, Capital contributed during the year, Current year increase (decrease), Withdrawals & distributions, and Ending capital account.

Form section for field M: Did the partner contribute property with a built-in gain or loss? Includes checkboxes for Tax basis, GAAP, Section 704(b) book, and Other (explain).

* See attached statement for additional information. For IRS Use Only

Yes
If "Yes," attach statement (see instructions)

No

Additional Data

Software ID:

Software Version:

EIN: 51-0438370

Name: LFB ACQUISITION LLC

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

Department of the Treasury
Internal Revenue Service

2016

For calendar year 2016, or tax
year beginning 01-01-2016
ending 12-31-2016

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

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

1	Ordinary business income (loss)	15	Credits
	891,794	N	5,661
2	Net rental real estate income (loss)		
3	Other net rental income (loss)	16	Foreign transactions
4	Guaranteed payments		
5	Interest income		
	100		
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
9b	Collectibles (28%) gain (loss)		
9c	Unrecaptured section 1250 gain		
10	Net section 1231 gain (loss)	18	Tax-exempt income and nondeductible expenses
11	Other income (loss)	C	13,032
	-117,616		
12	Section 179 deduction	19	Distributions
		A	4,338,338
13	Other deductions		
A	4,938	20	Other information
		A	100
14	Self-employment earnings (loss)	C	2,409

* See attached statement for additional information.

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 identifying number
27-4162308

F Partner's name, address, city, state, and ZIP code
DJT HOLDINGS LLC

WOODBURY, NY 11797

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

H Domestic partner Foreign partner

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 %

K Partner's share of liabilities at year end:

Nonrecourse	\$	48,492,101
Qualified nonrecourse financing	\$	0
Recourse	\$	0

L Partner's capital account analysis:

Beginning capital account	\$	40,598,283
Capital contributed during the year	\$	4,535,879
Current year increase (decrease)	\$	-941
Withdrawals & distributions	\$	(4,338,338)
Ending capital account	\$	40,794,883

Tax basis GAAP Section 704(b) book
 Other (explain)

M Did the partner contribute property with a built-in gain or loss?

Yes

No

If "Yes," attach statement (see instructions)

Additional Data

Software ID:

Software Version:

EIN: 51-0438370

Name: LFB ACQUISITION LLC

**TY 2016 Schedule L Other
Current Assets**

Name: LFB ACQUISITION LLC

EIN: 51-0438370

Type	Beginning of Year Amount	End of Year Amount
PREPAID EXPENSES	2,508,929	144,095
RESTRICTED CASH ESCROW	68,171	70,171

TY 2016 Schedule L Other Current Liabilities

Name: LFB ACQUISITION LLC

EIN: 51-0438370

Description	Beginning Of Year Amount	End Of Year Amount
ACCRUED EXPENSES	58,512	98,758
MANAGEMENT FEE PAYABLE	763,477	750,997
CAPITAL LEASE PAYABLE - SHORT TERM	0	125,558

SCHEDULE M-3
(Form 1065)

Department of the
Treasury
Internal Revenue Service

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

▶ Attach to Form 1065 or Form 1065-B.
▶ Information about Schedule M-3 (Form 1065) and its instructions is at
www.irs.gov/form1065.

OMB No. 1545-0123

2016

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 94,582,607.
- 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		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 2016-01-01 Ending 2016-12-31

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 -950

b Indicate accounting standard used for line 4a (see instructions):

- 1** GAAP **2** IFRS **3** 704(b)
- 4** Tax-basis **5** 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 -950

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	90,199,497	48,992,542
b Removed on Part I, line 5		
c Removed on Part I, line 6		
d Included on Part I, line 7		

**TY 2016 Schedule L Other
Liabilities**

Name: LFB ACQUISITION LLC

EIN: 51-0438370

Type	Beginning of Year Amount	End of Year Amount
Other Payable	17,229	13,798
DEFERRED REVENUE	1,938,104	1,483,171
MEMBERSHIP DEPOSITS PAYABLE	46,931,582	46,251,582
CAPITAL LEASE PAYABLE - LONG TERM	555,762	27,251

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) 	101			101
12 Total accrual to cash adjustment				
13 Hedging transactions				
14 Mark-to-market income (loss)				
15 Cost of goods sold (see instructions) 	(1,859,869)			(1,859,869)
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	-118,804	118,804		
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		-118,804		-118,804
22 Other income (loss) items with differences (attach statement)	17,098,712	-106,799		16,991,913
23 Total income (loss) items. Combine lines 1 through 22	15,120,140	-106,799		15,013,341
24 Total expense/deduction items. (from Part III, line 31) (see instructions)	(-4,587,542)	869,264	15,596	(-3,702,682)
25 Other items with no differences	-10,533,548			-10,533,548
26 Reconciliation totals. Combine lines 23 through 25	-950	762,465	15,596	777,111

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	14,890		-7,445	7,445
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	4,988			4,988
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	3,474,944	-869,264		2,605,680
26 Bad debt expense				
27 Interest expense (see instructions) 	26,503			26,503
28 Purchase versus lease (for purchasers and/or lessees)				
29 Research and development costs				
30 Other expense/deduction items with differences (attach statement) 	1,066,217		-8,151	1,058,066
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	4,587,542	-869,264	-15,596	3,702,682

Additional Data

Software ID:

Software Version:

EIN: 51-0438370

Name: LFB ACQUISITION LLC

TY 2016 Gen Dep

Name: LFB ACQUISITION LLC

EIN: 51-0438370

Business Name or Person Name:

Taxpayer Identification Number:

**Form, Line or Instruction
Reference:**

Regulations Reference:

Description: 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 2016 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	-5,718		-5,718
GREENS EXPENSE	1,066,217	0	-2,433		1,063,784

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

TY 2016 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-ECT and ECT	Income (Loss) per Tax Return Amount
Sales	17,098,712	-106,799	0		16,991,913

Form **1065**

U.S. Return of Partnership Income

OMB No. 1545-0123

Department of the Treasury
Internal Revenue Service

For calendar year 2017, or tax year beginning 01-01-2017, ending 12-31-2017
 ▶ Go to www.irs.gov/Form1065 for instructions and the latest information.

2017

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) \$ 89,446,044

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.

Income	1a Gross receipts or sales	1a	19,522,655	
	b Returns and allowances	1b		
	c Balance. Subtract line 1b from line 1a			1c 19,522,655
	2 Cost of goods sold (attach Form 1125-A) <input checked="" type="checkbox"/>			2 2,131,856
	3 Gross profit. Subtract line 2 from line 1c			3 17,390,799
	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 17,390,799	
Deductions (see the instructions for limitations)	9 Salaries and wages (other than to partners) (less employment credits)			9 5,672,592
	10 Guaranteed payments to partners			10
	11 Repairs and maintenance			11 393,069
	12 Bad debts			12
	13 Rent			13
	14 Taxes and licenses			14 1,113,843
	15 Interest			15 10,933
	16a Depreciation (if required, attach Form 4562) <input checked="" type="checkbox"/>	16a	4,343,757	
	b Less depreciation reported on Form 1125-A and elsewhere on return	16b		16c 4,343,757
	17 Depletion (Do not deduct oil and gas depletion.)			17
	18 Retirement plans, etc.			18
	19 Employee benefit programs			19 275,165
	20 Other deductions (attach statement) <input checked="" type="checkbox"/>			20 9,023,675
	21 Total deductions. Add the amounts shown in the far right column for lines 9 through 20			21 20,833,034
22 Ordinary business income (loss). Subtract line 21 from line 8			22 -3,442,235	

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.

Sign Here

▶ DONALD J TRUMP JR 2018-09-13
 Signature of partner or limited liability company member 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 DONALD BENDER	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed
Firm's name ▶ MAZARS USA LLP			Firm's EIN ▶ 13-1459550
Firm's address ▶ WOODBURY, NY 117972003			Phone no. (516) 488-1200

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 <input type="checkbox"/>	

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? Yes

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. 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

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 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

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 No

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 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.

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

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? No

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

10 At any time during calendar year 2017 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

Schedule B Other Information (continued)

11	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
12a	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.	No
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	No
c	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	No
13	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"/>	
14	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?	No
15	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 ▶	
16	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. ▶	No
17	Enter the number of Forms 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships, attached to this return ▶	
18a	Did you make any payments in 2017 that would require you to file Form(s) 1099? See instructions	Yes
b	If "Yes," did you or will you file required Form(s) 1099?	Yes
19	Enter the number of Form(s) 5471, Information Return of U.S. Persons With Respect To Certain Foreign Corporations, attached to this return. ▶	
20	Enter the number of partners that are foreign governments under section 892. ▶	
21	During the partnership's tax year, did the partnership make any payments that would require it to file Forms 1042 and 1042-S under chapter 3 (sections 1441 through 1464) or chapter 4 (sections 1471 through 1474)?	No
22	Was the partnership a specified domestic entity required to file Form 8938 for the tax year (see the Instructions for Form 8938)?	No

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 ▶	LFB ACQUISITION MEMBER CORP	Identifying number of TMP ▶	45-3815157
If the TMP is an entity, name of TMP representative ▶	DONALD TRUMP JR	Phone number of TMP ▶	(212) 715-7231
Address of designated TMP ▶	NEW YORK, NY 10022		

Schedule K Partners' Distributive Share Items		Total amount
Income (Loss)	1 Ordinary business income (loss) (page 1, line 22)	1 -3,442,235
	2 Net rental real estate income (loss) (attach Form 8825)	2
	3a 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 5
	6 Dividends: a Ordinary dividends	6a
	b Qualified dividends	6b
	7 Royalties	7
	8 Net short-term capital gain (loss) (attach Schedule D (Form 1065))	8
Deductions	9a 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	
12 Section 179 deduction (attach Form 4562)	12	
Self-employment	13a Contributions	13a 1,500
	b Investment interest expense	13b
	c Section 59(e)(2) expenditures: (1) Type ▶ (2) Amount ▶	13c(2)
	d Other deductions (see instructions) Type ▶	13d
Credits	14a Net earnings (loss) from self-employment	14a 0
	b Gross farming or fishing income	14b
	c Gross nonfarm income	14c
	15a 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 5,726	
Foreign Transactions	16a Name of country or U.S. possession ▶	16a
	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	17a Post-1986 depreciation adjustment	17a
	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	18a Tax-exempt interest income	18a
	b Other tax-exempt income	18b
	c Nondeductible expenses	18c 50,798
	19a Distributions of cash and marketable securities	19a 6,224,875
	b Distributions of other property	19b
	20a Investment income	20a 5
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 16i					1	-3,443,730
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	-34,437			-3,409,293		

Schedule L Balance Sheets per Books		Beginning of tax year		End of tax year	
Assets		(a)	(b)	(c)	(d)
1 Cash			101,585		0
2a Trade notes and accounts receivable		2,107,677		1,151,543	
b Less allowance for bad debts		10,000	2,097,677	10,000	1,141,543
3 Inventories			411,410		402,785
4 U.S. government obligations					
5 Tax-exempt securities					
6 Other current assets (attach statement)			214,266		287,512
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		85,404,748		88,413,407	
b Less accumulated depreciation		37,660,442	47,744,306	41,106,445	47,306,962
10a Depletable assets					
b Less accumulated depletion					
11 Land (net of any amortization)			39,630,253		40,307,242
12a Intangible assets (amortizable only)					
b Less accumulated amortization					
13 Other assets (attach statement)					
14 Total assets			90,199,497		89,446,044
Liabilities and Capital					
15 Accounts payable			241,427		452,169
16 Mortgages, notes, bonds payable in less than 1 year					
17 Other current liabilities (attach statement)			975,313		1,358,267
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)			47,775,802		48,649,129
21 Partners' capital accounts			41,206,955		38,986,479
22 Total liabilities and capital			90,199,497		89,446,044

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 16i, 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 16i (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	41,206,955	6 Distributions:	
2 Capital Contributed: a Cash	6,616,524	a Cash	6,224,875
b Property		b Property	
3 Net income (loss) per books	-2,612,125	7 Other decreases (itemize):	
4 Other increases (itemize):		8 Add lines 6 and 7	6,224,875
5 Add lines 1 through 4	45,211,354	9 Balance at end of year. Subtract line 8 from line 5	38,986,479

Additional Data

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

Special Condition Description

Form **1125-A**

Cost of Goods Sold

(October 2016)
Department of the Treasury
Internal Revenue Service

▶ **Attach to Form 1120, 1120-C, 1120-F, 1120S, 1065, and 1065-B.**
▶ **Information about Form 1125-A and its instructions is at www.irs.gov/form1125a.**

OMB No. 1545-0123

Name
LFB ACQUISITION LLC

Employer Identification Number

51-0438370

1	Inventory at beginning of year	1	411,410
2	Purchases	2	2,123,231
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	2,534,641
7	Inventory at end of year	7	402,785
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	2,131,856

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

For Paperwork Reduction Act Notice, see instructions.

Cat. No. 55988R

Form **1125-A** (10-2016)

Additional Data

Software ID:

Software Version:

EIN: 51-0438370

Name: LFB ACQUISITION LLC

Form **4562**
Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization
(Including Information on Listed Property)

OMB No. 1545-0172
2017
Attachment
Sequence No. 179

▶ Attach to your tax return.

▶ Information about Form 4562 and its separate instructions is at www.irs.gov/form4562.

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 2016 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 2018. 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	1,934,452
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 2017	17	1,339,850
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 2017 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			27.5 yrs.	MM	S/L	
			39 yrs.	MM	S/L	
			MM	MM	S/L	
			MM	S/L	S/L	

Section C—Assets Placed in Service During 2017 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 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	4,343,757
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, 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? Yes No **24b** If "Yes," is the evidence written? Yes No

Table with 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 a row for special depreciation allowance with value 25.

26 Property used more than 50% in a qualified business use:

Table with columns for percentage and other details for property used more than 50% in a qualified business use.

27 Property used 50% or less in a qualified business use:

Table with columns for percentage and S/L (Standard Mileage) for property used 50% or less in a qualified business use.

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.

Table for Section B with columns for miles driven (30-33) and personal use availability (34-36) for six vehicles.

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 for Section C with questions 37-41 regarding employer policies and vehicle use, with Yes/No columns.

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

Part VI **Amortization**

Table for Section VI with 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 4562, Part III, Line 19, Section B—Assets Placed in Service During 2017 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		17,144	5.0	HY	200 DB	3,429
c 7-year property		281,626	7.0	HY	200 DB	40,233
c 7-year property		324,944	7.0	HY	200 DB	46,421
c 7-year property		26,900	7.0	HY	200 DB	3,843
c 7-year property		33,703	7.0	HY	200 DB	4,815
c 7-year property		27,753	7.0	HY	200 DB	3,965
d 10-year property						
e 15-year property		39,174	15.0	HY	150 DB	1,959
e 15-year property		48,760	15.0	HY	150 DB	2,438
e 15-year property		100,505	15.0	HY	150 DB	5,026
e 15-year property		2,990	15.0	HY	150 DB	150
e 15-year property		3,752	15.0	HY	150 DB	188
e 15-year property		3,740	15.0	HY	150 DB	187
e 15-year property		894,321	15.0	HY	150 DB	44,716
e 15-year property		117,213	15.0	HY	150 DB	5,861
e 15-year property		11,920	15.0	HY	150 DB	596
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27.5 yrs.	MM	S/L	
			27.5 yrs.	MM	S/L	
i Nonresidential real property	2017-07	80,891	39 yrs.	MM	S/L	951
	2017-07	223,179	39 yrs.	MM	S/L	2,623
	2017-07	668,942	39 yrs.	MM	S/L	7,861
	2017-07	224,341	39 yrs.	MM	S/L	2,636
	2017-07	3,550	39 yrs.	MM	S/L	42
	2017-02	956,246	39 yrs.	MM	S/L	21,454
	2017-02	16,250	39 yrs.	MM	S/L	365
	2017-02	626,332	39 yrs.	MM	S/L	14,053
	2017-02	587,045	39 yrs.	MM	S/L	13,171
				MM	S/L	

Form **8846**

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

OMB No. 1545-1414

2017

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	74,851
2	Tips not subject to the credit provisions (see instructions)	2	
3	Creditable tips. Subtract line 2 from line 1	3	74,851
4	Multiply line 3 by 7.65% (0.0765). If you had any tipped employees whose wages (including tips) exceeded \$127,200, see instructions and check here <input type="checkbox"/>	4	5,726
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	5,726

For Paperwork Reduction Act Notice, see instructions.

Cat. No. 16148Z

Form **8846** (2017)

Additional Data

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

Form **8916-A**

Supplemental Attachment to Schedule M-3

OMB No. 1545-0123

Department of the Treasury
Internal Revenue Service

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

2017

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.	2,131,856			2,131,856
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.	2,131,856			2,131,856

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	5			5
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.	5			5

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	10,933			10,933
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.	10,933			10,933

Additional Data

Software ID:

Software Version:

EIN: 51-0438370

Name: LFB ACQUISITION LLC

TY 2017 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: INCLUDED IN DISTRIBUTIONS ON LINE 19 IS NJ WITHHOLDING
INTHE AMOUNT OF AMOUNT: 704/

TY 2017 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:** INCLUDED IN DISTRIBUTIONS ON LINE 19 IS NJ WITHHOLDING
INTHE AMOUNT OF AMOUNT: 69685/

**TY 2017 Itemized Other
Deductions****Name:** LFB ACQUISITION LLC**EIN:** 51-0438370

Type	Amount
COTTAGES EXPENSE	55,436
EVENTS EXPENSE	20,917
FOOD AND BEVERAGE	1,025,499
GENERAL AND ADMINISTRATIVE	2,846,420
GOLF EXPENSE	326,355
GREENS EXPENSE	1,033,167
INSURANCE	143,680
LOCKERS	41,595
MANAGEMENT FEE	1,919,780
MARKET AND ADVERTISING	653,773
MEALS AND ENTERTAINMENT	50,799
POOL BISTRO	22,882
POOL EXPENSE	130,969
SECURITY	74,475
TENNIS EXPENSE	28,620
UTILITIES	643,283
VALET	6,025

**TY 2017 Ordinary Business Income
(Loss) Activity**

Name: LFB ACQUISITION LLC

EIN: 51-0438370

Type of Activity	Amount
	-34,422

**TY 2017 Ordinary Business Income
(Loss) Activity**

Name: LFB ACQUISITION LLC

EIN: 51-0438370

Type of Activity	Amount
	-3,407,813

**TY 2017 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	5,726

**TY 2017 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:** FEDERAL TAX ON FUELS - FORM 4136:\$5456

**TY 2017 Partnership's
Charitable
Contributions**

Name: LFB ACQUISITION LLC

EIN: 51-0438370

Type	Amount
G&A - CHARITABLE CONTRIB/DON CASH (50%)	1,500

**SCHEDULE B-1
(Form 1065)**

(Rev. September 2017)
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 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 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 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
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

OMB No. 1545-0123

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

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

Final K-1

Amended K-1

OMB No. 1545-0123

Schedule K-1 (Form 1065)

2017

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

Department of the Treasury Internal Revenue Service

For calendar year 2017, or tax year beginning 01-01-2017 ending 12-31-2017

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

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 identifying number 45-3815157
F Partner's name, address, city, state, and ZIP code LFB ACQUISITION MEMBER CORP NEW YORK, NY 10022
G General partner or LLC member-manager
H Domestic partner
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 %
K Partner's share of liabilities at year end:
Nonrecourse 503,493
Qualified nonrecourse financing 0
Recourse 0
L Partner's capital account analysis:
Beginning capital account \$ 412,072
Capital contributed during the year \$ 66,165
Current year increase (decrease) \$ -26,121
Withdrawals & distributions \$ (62,249)
Ending capital account \$ 389,867
M Did the partner contribute property with a built-in gain or loss?

Table with 4 columns: Line number, Description, Amount, and Code. Rows include: 1 Ordinary business income (loss) -34,422 N; 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.

* See attached statement for additional information.

For IRS Use Only

Yes

No

If "Yes," attach statement (see instructions)

Additional Data

Software ID:

Software Version:

EIN: 51-0438370

Name: LFB ACQUISITION LLC

Final K-1

Amended K-1

OMB No. 1545-0123

Schedule K-1 (Form 1065)

2017

Department of the Treasury Internal Revenue Service

For calendar year 2017, or tax year beginning 01-01-2017 ending 12-31-2017

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

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

Table with 3 columns: Line number, Description, and Amount. Includes rows for Ordinary business income (loss), Net rental real estate income (loss), Other net rental income (loss), Guaranteed payments, Interest income, 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), Section 179 deduction, Other deductions, Self-employment earnings (loss), Credits, Foreign transactions, Alternative minimum tax (AMT) items, Tax-exempt income and nondeductible expenses, Distributions, and Other information.

Part I Information About the Partnership

Form section for Part I containing fields A (Partnership's employer identification number), B (Partnership's name, address, city, state, and ZIP code), C (IRS Center where partnership filed return), and D (Check if this is a publicly traded partnership (PTP)).

Part II Information About the Partner

Form section for Part II containing fields E (Partner's identifying number), F (Partner's name, address, city, state, and ZIP code), G (General partner or LLC member-manager / Limited partner or other LLC member), H (Domestic partner / Foreign partner), I1 (What type of entity is this partner?), I2 (If this partner is a retirement plan), J (Partner's share of profit, loss, and capital), and K (Partner's share of liabilities at year end).

Table for field K: Partner's share of liabilities at year end. Columns: Liability type, Amount, Percentage.

Table for field L: Partner's capital account analysis. Columns: Description, Amount.

Form section for field M: Did the partner contribute property with a built-in gain or loss? Includes checkboxes for Tax basis, GAAP, Section 704(b) book, and Other (explain).

* See attached statement for additional information.

For IRS Use Only

Yes
If "Yes," attach statement (see instructions)

No

Additional Data

Software ID:

Software Version:

EIN: 51-0438370

Name: LFB ACQUISITION LLC

**TY 2017 Schedule L Other
Current Assets**

Name: LFB ACQUISITION LLC

EIN: 51-0438370

Type	Beginning of Year Amount	End of Year Amount
PREPAID EXPENSES	144,095	145,262
RESTRICTED CASH ESCROW	70,171	72,171
OTHER RECEIVABLE	0	70,079

**TY 2017 Schedule L Other Current
Liabilities****Name:** LFB ACQUISITION LLC**EIN:** 51-0438370

Description	Beginning Of Year Amount	End Of Year Amount
ACCRUED EXPENSES	98,758	212,404
MANAGEMENT FEE PAYABLE	750,997	878,332
CAPITAL LEASE PAYABLE - SHORT TERM	125,558	227,307
BANK OVERDRAFT	0	40,224

TY 2017 Schedule L Other Liabilities

Name: LFB ACQUISITION LLC

EIN: 51-0438370

Type	Beginning of Year Amount	End of Year Amount
OTHER PAYABLE	13,798	0
DEFERRED REVENUE	1,483,171	1,318,030
MEMBERSHIP DEPOSITS PAYABLE	46,251,582	46,412,748
CAPITAL LEASE PAYABLE - LONG TERM	27,251	918,351

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

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

OMB No. 1545-0123

2017

Department of the Treasury
Internal Revenue Service

▶ Attach to Form 1065 or Form 1065-B.
▶ 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 98,283,044.
- 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		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 2017-01-01 Ending 2017-12-31

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	-2,612,125
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)	()
b Net loss from nonincludible foreign entities (attach statement and enter as a positive amount)	
6a Net income from nonincludible U.S. entities (attach statement)	()
b Net loss from nonincludible U.S. entities (attach statement and enter as a positive amount)	
7a Net income (loss) of other foreign disregarded entities (attach statement)	
b Net income (loss) of other U.S. disregarded entities (attach statement)	
8 Adjustment to eliminations of transactions between includible entities and nonincludible entities (attach statement)	
9 Adjustment to reconcile income statement period to tax year (attach statement)	
10 Other adjustments to reconcile to amount on line 11 (attach statement)	
11 Net income (loss) per income statement of the partnership. Combine lines 4a through 10	-2,612,125

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	89,446,044	50,459,565
b Removed on Part I, line 5		
c Removed on Part I, line 6		
d Included on Part I, line 7		

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) 	5			5
12 Total accrual to cash adjustment				
13 Hedging transactions				
14 Mark-to-market income (loss)				
15 Cost of goods sold (see instructions) 	(2,131,856)			(2,131,856)
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) 	19,518,486	4,169		19,522,655
23 Total income (loss) items. Combine lines 1 through 22	17,386,635	4,169		17,390,804
24 Total expense/deduction items. (From Part III, line 31) (see instructions)	(-5,258,495)	-897,754	61,980	(-6,094,269)
25 Other items with no differences	-14,740,265			-14,740,265
26 Reconciliation totals. Combine lines 23 through 25	-2,612,125	-893,585	61,980	-3,443,730

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	101,597		-50,798	50,799
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	1,500			1,500
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	3,446,003	897,754		4,343,757
26 Bad debt expense				
27 Interest expense (see instructions) 	10,933			10,933
28 Purchase versus lease (for purchasers and/or lessees)				
29 Research and development costs				
30 Other expense/deduction items with differences (attach statement) 	1,698,462		-11,182	1,687,280
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	5,258,495	897,754	-61,980	6,094,269

Additional Data

Software ID:

Software Version:

EIN: 51-0438370

Name: LFB ACQUISITION LLC

TY 2017 Gen Dep

Name: LFB ACQUISITION LLC

EIN: 51-0438370

Business Name or Person Name:

Taxpayer Identification Number:

Form, Line or Instruction

Reference:

Regulations Reference:

Description: 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 2017 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
GREENS EXPENSE	1,038,623	0	-5,456		1,033,167
PAYROLL TAXES	659,839	0	-5,726		654,113

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

TY 2017 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	19,518,486	4,169	0		19,522,655

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

U.S. Return of Partnership Income

OMB No. 1545-0123

2018

For calendar year 2018, or tax year beginning 01-01-2018, ending 12-31-2018.
 Go to www.irs.gov/Form1065 for instructions and the latest information.

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) \$ 87,161,151

- 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: _____
- 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.

Income	1a Gross receipts or sales	1a	15,735,301	
	b Returns and allowances	1b		
	c Balance. Subtract line 1b from line 1a	1c		15,735,301
	2 Cost of goods sold (attach Form 1125-A)	2		1,878,777
	3 Gross profit. Subtract line 2 from line 1c	3		13,856,524
	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		13,856,524	
Deductions (see the instructions for limitations)	9 Salaries and wages (other than to partners) (less employment credits)	9		5,551,271
	10 Guaranteed payments to partners	10		
	11 Repairs and maintenance	11		406,619
	12 Bad debts	12		
	13 Rent	13		
	14 Taxes and licenses	14		1,057,215
	15 Interest (see instructions)	15		6,783
	16a Depreciation (if required, attach Form 4562)	16a	3,034,454	
	b Less depreciation reported on Form 1125-A and elsewhere on return	16b		
	16c	16c		3,034,454
	17 Depletion (Do not deduct oil and gas depletion.)	17		
18 Retirement plans, etc.	18			
19 Employee benefit programs	19		233,901	
20 Other deductions (attach statement)	20		4,680,834	
21 Total deductions. Add the amounts shown in the far right column for lines 9 through 20	21		14,971,077	
22 Ordinary business income (loss). Subtract line 21 from line 8	22		-1,114,553	
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 27	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		

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.

Sign Here

▶ DONALD J TRUMP JR
Signature of partner or limited liability company member

▶ 2019-09-05
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 PPTN

Firm's name ▶ MAZARS USA LLP

Firm's EIN ▶ 13-1459550

Firm's address ▶
WOODBURY, NY 117972003

Phone no. (516) 488-1200

For Paperwork Reduction Act Notice, see separate instructions.

Cat. No. 11390Z

Form **1065** (2018)

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 2018 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)

	Yes	No
c 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		No
11 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"/>		
12 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?		No
13 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 ▶		
14 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. ▶		No
15 Enter the number of Forms 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships, attached to this return ▶		
16a Did you make any payments in 2018 that would require you to file Form(s) 1099? See instructions	Yes	
b If "Yes," did you or will you file required Form(s) 1099?	Yes	
17 Enter the number of Form(s) 5471, Information Return of U.S. Persons With Respect To Certain Foreign Corporations, attached to this return. ▶		
18 Enter the number of partners that are foreign governments under section 892. ▶		
19 During the partnership's tax year, did the partnership make any payments that would require it to file Forms 1042 and 1042-S under chapter 3 (sections 1441 through 1464) or chapter 4 (sections 1471 through 1474)?		No
20 Was the partnership a specified domestic entity required to file Form 8938 for the tax year (see the Instructions for Form 8938)?		No
21 Is the partnership a section 721(c) partnership, as defined in Treasury Regulations section 1.721(c)-1T(b)(14)?		No
22 During the tax year, did the partnership pay or accrue any interest or royalty for which the deduction is not allowed under section 267A? See instructions. If "Yes," enter the total amount of the disallowed deductions. ▶ \$		
23 Did the partnership have an election under section 163(j) for any real property trade or business or any farming business in effect during the tax year? See instructions		No
24 Does the partnership satisfy one of the following conditions and the partnership does not own a pass-through entity with current year, or prior year, carryover excess business interest expense? (see instructions) a The partnership's aggregate average annual gross receipts (determined under section 448(c)) for the 3 tax years preceding the current tax year do not exceed \$25 million, and the partnership is not a tax shelter, or b The partnership only has business interest expense from (1) an electing real property trade or business, (2) an electing farming business, or (3) certain utility businesses under section 163(j)(7). If "No," complete and attach Form 8990.		No
25 Is the partnership electing out of the centralized partnership audit regime under section 6221(b)? See instructions If "Yes," the partnership must complete Schedule B-2 (Form 1065). Enter the total from Schedule B-2, Part III, line 3 ▶ If "No," complete Designation of Partnership Representative, below.		No

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. taxpayer identification number of PR ▶ 81-1724174
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. taxpayer identification number of the designated individual ▶
U.S. Address of designated individual ▶ NEW YORK, NY 10022	U.S. phone number of designated individual ▶ (212) 715-7231

26 Is the partnership attaching Form 8996 to certify as a Qualified Opportunity Fund? If "Yes," enter the amount from Form 8996, line 13 \$	No
---	----

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, self-employment, 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	-1,117,851
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	-11,179			-1,106,672		

Schedule L Balance Sheets per Books	Beginning of tax year		End of tax year	
	(a)	(b)	(c)	(d)
Assets				
1 Cash				129,362
2a Trade notes and accounts receivable	1,151,543		1,134,358	
b Less allowance for bad debts	10,000	1,141,543	10,000	1,124,358
3 Inventories		402,785		255,188
4 U.S. government obligations				
5 Tax-exempt securities				
6 Other current assets (attach statement)		287,512		527,805
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	88,413,407		89,346,724	
b Less accumulated depreciation	41,106,445	47,306,962	44,529,528	44,817,196
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		89,446,044		87,161,151
Liabilities and Capital				
15 Accounts payable		452,169		591,319
16 Mortgages, notes, bonds payable in less than 1 year				
17 Other current liabilities (attach statement)		1,358,267		1,152,160
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)		48,649,129		48,294,332
21 Partners' capital accounts		38,986,479		37,123,340
22 Total liabilities and capital		89,446,044		87,161,151

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	38,986,479	6 Distributions: a Cash	4,705,791
2 Capital Contributed: a Cash	4,409,024	b Property	
b Property		7 Other decreases (itemize):	
3 Net income (loss) per books	-1,566,372	8 Add lines 6 and 7	4,705,791
4 Other increases (itemize):		9 Balance at end of year. Subtract line 8 from line 5	37,123,340
5 Add lines 1 through 4	41,829,131		

Additional Data

Software ID:

Software Version:

EIN: 51-0438370

Name: LFB ACQUISITION LLC

Form **4562** **Depreciation and Amortization**
 (Including Information on Listed Property)
 Department of the Treasury
 Internal Revenue Service (99)
 ▶ Attach to your tax return.
 ▶ Go to www.irs.gov/Form4562 for instructions and the latest information.

OMB No. 1545-0172
2018
 Attachment
 Sequence No. 179

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 2017 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 2019. 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	504,085
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 2018	17	1,682,640
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 2018 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			39 yrs.	MM	S/L	
			MM	S/L		

Section C—Assets Placed in Service During 2018 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
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	3,034,454
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	

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	402,785
2 Purchases	2	1,731,180
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	2,133,965
7 Inventory at end of year	7	255,188
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	1,878,777

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

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? <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 (don't 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.

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
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.		

Note: 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 2018 tax year (see instructions):					
43 Amortization of costs that began before your 2018 tax year				43	
44 Total. Add amounts in column (f). See the instructions for where to report					44

Additional Data

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

Form 4562, Part III, Line 19, Section B—Assets Placed in Service During 2018 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	
			27.5 yrs.	MM	S/L	
i Nonresidential real property	2018-07	70,185	39 yrs.	MM	S/L	825
	2018-07	341,641	39 yrs.	MM	S/L	4,015
	2018-07	15,983	39 yrs.	MM	S/L	188
	2018-07	19,485	39 yrs.	MM	S/L	229
				MM	S/L	

Form **8846**

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

OMB No. 1545-1414

2018

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	66,337
2 Tips not subject to the credit provisions (see instructions)	2	
3 Creditable tips. Subtract line 2 from line 1	3	66,337
4 Multiply line 3 by 7.65% (0.0765). If you had any tipped employees whose wages (including tips) exceeded \$128,400, see instructions and check here <input type="checkbox"/>	4	5,075
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	5,075

For Paperwork Reduction Act Notice, see instructions. Cat. No. 16148Z Form **8846** (2018)

Additional Data

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

Form **8916-A**
 Department of the Treasury
 Internal Revenue Service

Supplemental Attachment to Schedule M-3

OMB No. 1545-0123
2018

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

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.	1,878,777			1,878,777
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.	1,878,777			1,878,777

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	52			52
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.	52			52

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	6,783			6,783
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.	6,783			6,783

Additional Data

Software ID:

Software Version:

EIN: 51-0438370

Name: LFB ACQUISITION LLC

TY 2018 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: 17566/IRC SECTION 168(K) DEPRECIATION SUBTRACTION AMOUNT: 25962/

TY 2018 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: 1738994/IRC SECTION 168(K) DEPRECIATION SUBTRACTION AMOUNT: 2570193/

TY 2018 Itemized Other Deductions

Name: LFB ACQUISITION LLC
EIN: 51-0438370

Type	Amount
COTTAGES EXPENSE	57,416
EVENTS EXPENSE	40,899
FOOD AND BEVERAGE	435,236
GENERAL AND ADMINISTRATIVE	570,454
GOLF EXPENSE	299,424
GREENS EXPENSE	1,027,513
INSURANCE	199,290
LOCKERS	41,426
MANAGEMENT FEE	707,786
MARKET AND ADVERTISING	305,258
MEALS	44,520
POOL BISTRO	23,538
POOL EXPENSE	148,992
SECURITY	73,394
TENNIS EXPENSE	31,906
UTILITIES	666,929
VALET	6,853

Limitation on Business Interest Expense Under Section 163(j)

▶ 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
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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	6,783.		
2 Disallowed business interest expense carryforwards 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 6,783.

Section II - Adjusted Taxable Income

Taxable Income

6 Taxable income. See instructions	6	-1,117,851.	
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Additions (adjustments to be made if amounts are taken into account 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	6,783.		
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 allowable for depreciation, amortization, or depletion attributable to a trade or business	11	3,034,454.		
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 3,041,237.

Reductions (adjustments to be made if amounts are taken into account 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			
18 Any business interest income not from a pass-through entity. See instructions	18	52.		
19 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			▶	21 52.
22 Adjusted taxable income. Combine lines 6, 16, and 21. (If zero or less, enter -0-.)			▶	22 1,923,334.

Section III - Business Interest Income

23 Current year business interest income. See instructions	23	52.		
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 52.

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	577,000.	
27	Business interest income (line 25)	27	52.	
28	Floor plan financing interest expense (line 4)	28		
29	Total. Add lines 26, 27, and 28	29		577,052.

Allowable Business Interest Expense

30	Total current year business interest expense deduction. See instructions	30		6,783.
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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	6,731.	
34	Subtract line 33 from line 26. (If zero or less, enter -0-.)	34	570,269.	
35	Divide line 34 by line 26. Enter the result as a decimal. (If line 26 is zero, enter -0-.)	35	.988334489	
36	Excess Taxable Income. Multiply line 35 by line 22	36	1,900,897.	

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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**TY 2018 Ordinary Business Income
(Loss) Activity**

Name: LFB ACQUISITION LLC

EIN: 51-0438370

Type of Activity	Amount
	-11,146

**TY 2018 Ordinary Business Income
(Loss) Activity**

Name: LFB ACQUISITION LLC

EIN: 51-0438370

Type of Activity	Amount
	-1,103,407

**TY 2018 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	5,075

**TY 2018 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:\$1900897

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: GROSS RECEIPTS FOR SECTION 59A(E):\$15735353

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 QUALIFIED BUSINESS INCOME:\$-1114553

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:\$6028426

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 UNADJUSTED BASIS:\$83605475

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 REIT DIVIDENDS:\$0

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 PTP INCOME:\$0

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: FEDERAL TAX ON FUELS - FORM 4136:\$3517

**TY 2018 Partnership's
Charitable
Contributions**

Name: LFB ACQUISITION LLC

EIN: 51-0438370

Type	Amount
G&A - CHARITABLE CONTRIB/DON CASH (60%)	3,350

**SCHEDULE B-1
(Form 1065)**

(Rev. September 2017)
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 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 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 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
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

OMB No. 1545-0123

▶ Attach to Form 1065. See separate instructions.

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

Final K-1

Amended K-1

OMB No. 1545-0123

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

Department of the Treasury
Internal Revenue Service

2018

For calendar year 2018, or tax year
beginning 01-01-2018
ending 12-31-2018

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

Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items			
1	Ordinary business income (loss)	15	Credits
	-11,146	N	51
2	Net rental real estate income (loss)		
3	Other net rental income (loss)	16	Foreign transactions
4	Guaranteed payments		
5	Interest income		
	1		
6a	Ordinary dividends		
6b	Qualified dividends		
6c	Dividend equivalents		
7	Royalties		
8	Net short-term capital gain (loss)	17	Alternative minimum tax (AMT) items
9a	Net long-term capital gain (loss)		
9b	Collectibles (28%) gain (loss)		
9c	Unrecaptured section 1250 gain		
10	Net section 1231 gain (loss)	18	Tax-exempt income and nondeductible expenses
		C	496
11	Other income (loss)		
		19	Distributions
		A	47,058
12	Section 179 deduction		
13	Other deductions	20	Other information
	A		See Additional Data Table
14	Self-employment earnings (loss)		

* See attached statement for additional information.

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 identifying number
45-3815157

F Partner's name, address, city, state, and ZIP code
LFB ACQUISITION MEMBER CORP

NEW YORK, NY 10022

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

H Domestic partner Foreign partner

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 %

K Partner's share of liabilities:

	Beginning	Ending
Nonrecourse . . . \$	503,493	\$ 498,887
Qualified nonrecourse financing \$		\$
Recourse . . . \$	0	\$ 0

L Partner's capital account analysis:

Beginning capital account . . .	\$ 389,867
Capital contributed during the year	\$ 44,090
Current year increase (decrease)	\$ -15,664
Withdrawals & distributions . . .	\$ (47,058)
Ending capital account	\$ 371,235

Tax basis GAAP Section 704(b) book
 Other (explain)

M Did the partner contribute property with a built-in gain or loss?

Yes

No

If "Yes," attach statement (see instructions)

For PS 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	1
C	35
Z	-11,146
AA	60,284
AB	836,055
AC	0
AD	0
AE	19,009

Final K-1

Amended K-1

OMB No. 1545-0123

Schedule K-1 (Form 1065)

2018

Department of the Treasury Internal Revenue Service

For calendar year 2018, or tax year beginning 01-01-2018 ending 12-31-2018

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

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

Table with 15 columns for income and deduction items (1-15) and 15 columns for credits and other items (15-31). Includes entries for Ordinary business income (loss), Net rental real estate income (loss), Foreign transactions, Interest income, Dividends, Alternative minimum tax (AMT) items, and Distributions.

Part I Information About the Partnership

Form section for Part I containing fields A (Employer ID), B (Partnership name and address), C (IRS Center), and D (Publicly traded partnership checkbox).

Part II Information About the Partner

Form section for Part II containing fields E (Partner ID), F (Partner name and address), G (Partner type checkboxes), H (Domestic/Foreign partner checkboxes), and I1 (Entity type).

Form section for I2 (Retirement plan) and J (Partner's share of profit, loss, and capital) with a table showing Beginning and Ending values for Profit, Loss, and Capital.

Form section for K (Partner's share of liabilities) with a table showing Beginning and Ending values for Nonrecourse, Qualified nonrecourse financing, and Recourse.

Form section for L (Partner's capital account analysis) with a table showing Beginning and Ending values for Capital account, Contributions, Increase/Decrease, and Withdrawals.

Form section for M (Built-in gain or loss) with checkboxes for Tax basis, GAAP, Section 704(b) book, and Other (explain).

* See attached statement for additional information.

Yes

No

If "Yes," attach statement (see instructions)

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	51
C	3,482
Z	-1,103,407
AA	5,968,142
AB	82,769,420
AC	0
AD	0
AE	1,881,888
AG	15,577,999

**TY 2018 Schedule L Other
Current Assets**

Name: LFB ACQUISITION LLC

EIN: 51-0438370

Type	Beginning of Year Amount	End of Year Amount
PREPAID EXPENSES	145,262	299,153
RESTRICTED CASH ESCROW	72,171	92,584
OTHER RECEIVABLE	70,079	136,068

TY 2018 Schedule L Other Current Liabilities

Name: LFB ACQUISITION LLC

EIN: 51-0438370

Description	Beginning Of Year Amount	End Of Year Amount
ACCRUED EXPENSES	212,404	207,164
MANAGEMENT FEE PAYABLE	878,332	707,786
CAPITAL LEASE PAYABLE - SHORT TERM	227,307	237,210
BANK OVERDRAFT	40,224	0

**TY 2018 Schedule L Other
Liabilities**

Name: LFB ACQUISITION LLC

EIN: 51-0438370

Type	Beginning of Year Amount	End of Year Amount
OTHER PAYABLE	0	0
DEFERRED REVENUE	1,318,030	1,534,452
MEMBERSHIP DEPOSITS PAYABLE	46,412,748	46,124,629
CAPITAL LEASE PAYABLE - LONG TERM	918,351	635,251

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

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

OMB No. 1545-0123

2018

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):

- 1a Did the partnership file SEC Form 10-K for its income statement period ending with or within this tax year?
 - 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 93,433,314.
 - 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		99.000 %

E Voluntary Filer.

Part I Financial Information and Net Income (Loss) Reconciliation

- 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 2018-01-01 Ending 2018-12-31
- 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	-1,566,372
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	-1,566,372

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	87,161,151	50,037,811
b Removed on Part I, line 5		
c Removed on Part I, line 6		
d Included on Part I, line 7		

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) 	52			52
12 Total accrual to cash adjustment				
13 Hedging transactions				
14 Mark-to-market income (loss)				
15 Cost of goods sold (see instructions) 	(1,878,777)			(1,878,777)
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) 	15,728,520	6,781		15,735,301
23 Total income (loss) items. Combine lines 1 through 22	13,849,795	6,781		13,856,576
24 Total expense/deduction items. (From Part III, line 31) (see instructions)	(-4,553,285)	388,628	53,112	(-4,111,545)
25 Other items with no differences	-10,862,882			-10,862,882
26 Reconciliation totals. Combine lines 23 through 25	-1,566,372	395,409	53,112	-1,117,851

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	89,040		-44,520	44,520
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	3,350			3,350
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	3,423,082	-388,628		3,034,454
26 Bad debt expense				
27 Interest expense (see instructions) 	6,783			6,783
28 Purchase versus lease (for purchasers and/or lessees)				
29 Research and development costs				
30 Other expense/deduction items with differences (attach statement) 	1,031,030		-8,592	1,022,438
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	4,553,285	-388,628	-53,112	4,111,545

Additional Data

Software ID:

Software Version:

EIN: 51-0438370

Name: LFB ACQUISITION LLC

TY 2018 Gen Dep

Name: LFB ACQUISITION LLC

EIN: 51-0438370

Business Name or Person Name:

Taxpayer Identification Number:

Form, Line or Instruction

Reference:

Regulations Reference:

Description: 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 2018 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	-5,075		-5,075
GREENS EXPENSE	1,031,030	0	-3,517		1,027,513

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

TY 2018 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	15,728,520	6,781	0		15,735,301

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?

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 Form 8996, foreign partners, and transfers between the partnership and its partners.

Schedule K Partners' Distributive Share Items

Total amount

Income (Loss)	1	Ordinary business income (loss) (page 1, line 22)	1 3,297,097
	2	Net rental real estate income (loss) (attach Form 8825)	2
	3a	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: a Services 4a b Capital 4b	4c
	c	Total. Add line 4a and line 4b	4c
	5	Interest income	5 212
	6	Dividends and dividend equivalents: a Ordinary dividends	6a
	b	Qualified dividends 6b c Dividend equivalents 6c	7
	7	Royalties	7
8	Net short-term capital gain (loss) (attach Schedule D (Form 1065))	8	
9a	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
	13a	Contributions	13a 2,200
	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	14a	Net earnings (loss) from self-employment	14a 0
	b	Gross farming or fishing income	14b
	c	Gross nonfarm income	14c
Credits	15a	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 5,550
Foreign Transactions	16a	Name of country or U.S. possession	16a
	b	Gross income from all sources	16b
	c	Gross income sourced at partner level	16c
	d	Reserved for future use e Foreign branch category	16e
	f	Passive category g General category h Other (attach statement)	16h
	i	Interest expense j Other	16j
	k	Reserved for future use l Foreign branch category	16l
	m	Passive category n General category o Other (attach statement)	16o
	p	Total foreign taxes (check one): Paid Accrued	16p
	q	Reduction in taxes available for credit (attach statement)	16q
r	Other foreign tax information (attach statement)		
Alternative Minimum Tax (AMT) Items	17a	Post-1986 depreciation adjustment	17a
	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	18a	Tax-exempt interest income	18a
	b	Other tax-exempt income	18b
	c	Nondeductible expenses	18c 49,315
	19a	Distributions of cash and marketable securities	19a 4,584,051
	b	Distributions of other property	19b
	20a	Investment income	20a 212
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 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:	4,584,051
2	Capital Contributed: a Cash	4,159,101	b	Property	
	b Property		7	Other decreases (itemize):	
3	Net income (loss) per books	2,289,973	8	Add lines 6 and 7	4,584,051
4	Other increases (itemize):		9	Balance at end of year. Subtract line 8 from line 5	38,988,363
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
(Including Information on Listed Property)

OMB No. 1545-0172

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			27.5 yrs.	MM	S/L	
	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					S/L	
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? Yes No **24b** If "Yes," is the evidence written? Yes 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
30 Total business/investment miles driven during the year (don't 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?	Yes No	Yes No	Yes No	Yes No	Yes No	Yes No
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.		

Note: 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 2019 tax year (see instructions):					
43 Amortization of costs that began before your 2019 tax year					43
44 Total. Add amounts in column (f). See the instructions for where to report					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**
(Rev. November 2019)

Supplemental Attachment to Schedule M-3

OMB No. 1545-0123

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.

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

OMB No. 1545-0123

▶ Attach to Form 1065. See separate instructions.

▶ 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.

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 . . . \$	

1 Ordinary business income (loss) <input checked="" type="checkbox"/> 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)	20 Other information See Additional Data Table
11 Other income (loss)	
12 Section 179 deduction	
13 Other deductions A 2,178	
14 Self-employment earnings (loss)	

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
Tentative Taxable Income			3,295,109

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	2,489,528	11
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
18	Any business interest expense not from a pass-through entity. See instructions	(212)	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

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

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

U.S. Return of Partnership Income
 For calendar year 2020, or tax year beginning 01-01-2020, ending 12-31-2020.
 ▶ Go to www.irs.gov/Form1065 for instructions and the latest information.

OMB No. 1545-0123
2020

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) \$ 82,789,201

- 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	15,050,827		
	b	Returns and allowances	1b			
	c	Balance. Subtract line 1b from line 1a			1c	15,050,827
	2	Cost of goods sold (attach Form 1125-A)			2	1,461,138
	3	Gross profit. Subtract line 2 from line 1c			3	13,589,689
	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	13,589,689	
Deductions <small>(see the instructions for limitations)</small>	9	Salaries and wages (other than to partners) (less employment credits)			9	4,571,793
	10	Guaranteed payments to partners			10	
	11	Repairs and maintenance			11	403,600
	12	Bad debts			12	
	13	Rent			13	
	14	Taxes and licenses			14	701,918
	15	Interest (see instructions)			15	69,524
	16a	Depreciation (if required, attach Form 4562)	16a	1,936,766		
	b	Less depreciation reported on Form 1125-A and elsewhere on return	16b		16c	1,936,766
	17	Depletion (Do not deduct oil and gas depletion.)			17	
18	Retirement plans, etc.			18		
19	Employee benefit programs			19	251,799	
20	Other deductions (attach statement)			20	4,166,145	
21	Total deductions. Add the amounts shown in the far right column for lines 9 through 20			21	12,101,545	
22	Ordinary business income (loss). Subtract line 21 from line 8			22	1,488,144	
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.

▶ DONALD J TRUMP JR
Signature of partner or limited liability company member

2021-09-14
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 <input type="checkbox"/> if self-employed	PTIN
Firm's name ▶ MAZARS USA LLP			Firm's EIN ▶ 13-1433300	
Firm's address ▶ WOODBURY, NY 117972003			Phone no. (516) 488-1200	

For Paperwork Reduction Act Notice, see separate instructions.

Cat. No. 11390Z

Form **1065** (2020)

Schedule B Other Information

1 What type of entity is filing this return? Check the applicable box:				Yes	No
a <input type="checkbox"/> Domestic general partnership	b <input type="checkbox"/> Domestic limited partnership	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 <input type="checkbox"/>				
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. <input type="checkbox"/>				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. <input type="checkbox"/>				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 <input type="checkbox"/>					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 <input type="checkbox"/>					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 <input type="checkbox"/> 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.					No
5 Is this partnership a publicly traded partnership as defined in section 469(k)(2)? <input type="checkbox"/>					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? <input type="checkbox"/>					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? <input type="checkbox"/>					No
8 At any time during calendar year 2020 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. <input type="checkbox"/>					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 <input type="checkbox"/>					No
10a Is the partnership making, or had it previously made (and not revoked), a section 754 election? <input type="checkbox"/> See instructions for details regarding a section 754 election.					No
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 <input type="checkbox"/>					

Schedule B Other Information (continued)

		Yes	No
c 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			No
11	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"/>		
12	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?		No
13	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 ▶		
14	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. ▶		No
15	Enter the number of Forms 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships, attached to this return ▶		
16a	Did you make any payments in 2020 that would require you to file Form(s) 1099? See instructions	Yes	
b	If "Yes," did you or will you file required Form(s) 1099?	Yes	
17	Enter the number of Forms 5471, Information Return of U.S. Persons With Respect To Certain Foreign Corporations, attached to this return. ▶		
18	Enter the number of partners that are foreign governments under section 892. ▶		
19	During the partnership's tax year, did the partnership make any payments that would require it to file Forms 1042 and 1042-S under chapter 3 (sections 1441 through 1464) or chapter 4 (sections 1471 through 1474)?		No
20	Was the partnership a specified domestic entity required to file Form 8938 for the tax year (see the Instructions for Form 8938)?		No
21	Is the partnership a section 721(c) partnership, as defined in Regulations section 1.721(c)-1T(b)(14)?		No
22	During the tax year, did the partnership pay or accrue any interest or royalty for which one or more partners are not allowed a deduction under section 267A? See instructions If "Yes," enter the total amount of the disallowed deductions. ▶ \$		No
23	Did the partnership have an election under section 163(j) for any real property trade or business or any farming business in effect during the tax year? See instructions		No
24	Does the partnership satisfy one or more of the following (see instructions): a The partnership owns a pass-through entity with current, or prior year carryover, excess business interest expense. b The partnership's aggregate average annual gross receipts (determined under section 448(c)) for the 3 tax years preceding the current tax year are more than \$26 million and the partnership has business interest expense. c The partnership is a tax shelter (see instructions) and the partnership has business interest expense. If "Yes," to any, complete and attach Form 8990.	Yes	
25	Is the partnership electing out of the centralized partnership audit regime under section 6221(b)? See instructions If "Yes," the partnership must complete Schedule B-2 (Form 1065). Enter the total from Schedule B-2, Part III, line 3 ▶		No

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 ▶ NEW YORK, NY 10022 U.S. phone number of designated individual ▶ (212) 715-7231

26 Is the partnership attaching Form 8996 to certify as a Qualified Opportunity Fund? If "Yes," enter the amount from Form 8996, line 16 ▶ \$		No
27 Enter the number of foreign partners subject to section 864(c)(8) as a result of transferring all or a portion of an interest in the partnership or of receiving a distribution from the partnership ▶		
28 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
29 Since December 22, 2017, did a foreign corporation directly or indirectly acquire substantially all of the properties constituting a trade or business of your partnership, and was the ownership percentage (by vote or value) for purposes of section 7874 greater than 50% (for example, the partners held more than 50% of the stock of the foreign corporation)? If "Yes," list the ownership percentage by vote and by value. See instructions. Percentage:	By Vote By Value	No

Schedule K Partners' Distributive Share Items		Total amount
Income (Loss)	1 Ordinary business income (loss) (page 1, line 22)	1 1,488,144
	2 Net rental real estate income (loss) (attach Form 8825)	2
	3a 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: a Services 4a b Capital 4b	
	c Total. Add line 4a and line 4b	4c
	5 Interest income	5 229
	6 Dividends and dividend equivalents: a Ordinary dividends	6a
	b Qualified dividends 6b c Dividend equivalents 6c	
	7 Royalties	7
8 Net short-term capital gain (loss) (attach Schedule D (Form 1065))	8	
9a 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
	13a Contributions 13a 700	
	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	14a Net earnings (loss) from self-employment	14a 0
	b Gross farming or fishing income 14b	
	c Gross nonfarm income 14c	
Credits	15a 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) 15f 2,197	
Foreign Transactions	16a Name of country or U.S. possession ▶ 16a	
	b Gross income from all sources 16b	
	c Gross income sourced at partner level 16c	
	Foreign gross income sourced at partnership level	
	d Reserved for future use ▶ e Foreign branch category ▶ 16e	
	f Passive category ▶ g General category ▶ h Other (attach statement) ▶ 16h	
	Deductions allocated and apportioned at partner level	
	i Interest expense ▶ j Other ▶ 16j	
	Deductions allocated and apportioned at partnership level to foreign source income	
	k Reserved for future use ▶ l Foreign branch category ▶ 16l	
	m Passive category ▶ n General category ▶ o Other (attach statement) ▶ 16o	
	p Total foreign taxes (check one): <input checked="" type="checkbox"/> Paid <input type="checkbox"/> Accrued 16p	
	q Reduction in taxes available for credit (attach statement) 16q	
r Other foreign tax information (attach statement) 16r		
Alternative Minimum Tax (AMT) Items	17a Post-1986 depreciation adjustment	17a
	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	18a Tax-exempt interest income 18a	
	b Other tax-exempt income 18b	
	c Nondeductible expenses 18c 44,882	
	19a Distributions of cash and marketable securities 19a 4,952,183	
	b Distributions of other property 19b	
	20a Investment income 20a 229	
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 16p						1	1,487,673
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	14,876			1,472,797			

Schedule L Balance Sheets per Books		Beginning of tax year		End of tax year	
Assets		(a)	(b)	(c)	(d)
1 Cash					134,987
2a Trade notes and accounts receivable		953,739		845,221	
b Less allowance for bad debts		10,000	943,739	10,000	835,221
3 Inventories			255,541		198,202
4 U.S. government obligations					
5 Tax-exempt securities					
6 Other current assets (attach statement)			463,411		758,170
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		89,998,589		91,037,827	
b Less accumulated depreciation		47,924,803	42,073,786	50,482,448	40,555,379
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			84,043,719		82,789,201
Liabilities and Capital					
15 Accounts payable			413,178		364,537
16 Mortgages, notes, bonds payable in less than 1 year					
17 Other current liabilities (attach statement)			1,362,020		1,322,780
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)			43,280,158		42,645,471
21 Partners' capital accounts			38,988,363		38,456,413
22 Total liabilities and capital			84,043,719		82,789,201

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	32,479,847	6 Distributions:	
2 Capital Contributed:	3,934,266	a Cash	4,952,183
a Cash		b Property	
b Property		7 Other decreases (itemize):	
3 Net income (loss) per books	1,442,791	8 Add lines 6 and 7	4,952,183
4 Other increases (itemize):		9 Balance at end of year. Subtract line 8 from line 5	
5 Add lines 1 through 4	37,856,904		32,904,721

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	255,541
2	Purchases	2	1,403,799
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	1,659,340
7	Inventory at end of year	7	198,202
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	1,461,138

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

For Paperwork Reduction Act Notice, see instructions.

Cat. No. 55988R

Form **1125-A** (11-2018)

Additional Data

Software ID:

Software Version:

EIN: 51-0438370

Name: LFB ACQUISITION LLC

Form **4562**
 Department of the Treasury
 Internal Revenue Service (99)

Depreciation and Amortization
 (Including Information on Listed Property)

OMB No. 1545-0172
2020
 Attachment
 Sequence No. 179

▶ Attach to your tax return.

▶ 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 2019 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 2021. 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	125,515
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 2020	17	968,779
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 2020 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			27.5 yrs.	MM	S/L	
			39 yrs.	MM	S/L	

Section C—Assets Placed in Service During 2020 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	1,936,766
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? Yes No 24b If "Yes," is the evidence written? Yes No

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 for vehicles (a-f) and rows 30-36 for mileage and personal use questions.

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 2 columns (Yes/No) and rows 37-41 for employer questions regarding vehicle use policies.

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

2020

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. **846**

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	28,713
2	Tips not subject to the credit provisions (see instructions)	2	
3	Creditable tips. Subtract line 2 from line 1	3	28,713
4	Multiply line 3 by 7.65% (0.0765). If you had any tipped employees whose wages (including tips) exceeded \$137,700, see instructions and check here <input type="checkbox"/>	4	2,197
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	2,197

For Paperwork Reduction Act Notice, see instructions.

Cat. No. 16148Z

Form **8846** (2020)

Additional Data

Software ID:

Software Version:

EIN: 51-0438370

Name: LFB ACQUISITION LLC

Form **8916-A**

Supplemental Attachment to Schedule M-3

(Rev. November 2020)
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.	1,461,138			1,461,138
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.	1,461,138			1,461,138

For Paperwork Reduction Act Notice, see instructions.

Cat. No. 48657X

Form **8916-A** (Rev. 11- 2020)

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	229			229
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.	229			229

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	69,524			69,524
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.	69,524			69,524

Additional Data

Software ID:

Software Version:

EIN: 51-0438370

Name: LFB ACQUISITION LLC

Form **8990**

Limitation on Business Interest Expense Under Section 163(j)

OMB No. 1545-0123

Rev. May 2020
Department of the Treasury
Internal Revenue Service

▶ 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

If Form 8990 relates to an information return for a foreign entity (for example, Form 5471), enter:

Name of foreign entity ▶

Employer identification number, if any ▶ 51-0438370

Reference ID number (see instructions) ▶

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 section 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	69,524	
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		69,524

Section II — Adjusted Taxable Income

Taxable Income

6	Taxable income. See instructions	6		1,487,673
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Additions (adjustments to be made if amounts 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	69,524	
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 allowable for depreciation, amortization, or depletion attributable to a trade or business	11	1,936,766	
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		2,006,290

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	(229)	
18	Any business interest income not from a pass-through entity. See instructions	18	()	
19	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 ▶	21		(229)
22	Adjusted taxable income. Combine lines 6, 16, and 21. (If zero or less, enter -0-.) ▶	22		3,493,734

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		

Section IV — 163(j) Limitation Calculations

Limitation on Business Interest Expense

26	Multiply adjusted taxable income (line 22) by the applicable percentage. See instructions	26	1,746,867	
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		1,746,867

Allowable Business Interest Expense

30	Total current year business interest expense deduction. See instructions	30		69,524
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Carryforward

31	Disallowed business interest expense. Subtract line 29 from line 5. (If zero or less, enter -0-.)	31		
----	--	----	--	--

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		
----	--	----	--	--

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		69,524
34	Subtract line 33 from line 26. (If zero or less, enter -0-.)	34		1,677,343
35	Divide line 34 by line 26. Enter the result as a decimal. (If line 26 is zero, enter -0-.)	35		96.020100000000
36	Excess Taxable Income. Multiply line 35 by line 22	36		3,354,687

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		
----	--	----	--	--

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		
----	--	----	--	--

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 (lesser of (e) or (f) plus (g))	(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 2020 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: PURSUANT TO NOTICE 2020-43, PARTNERSHIPS MUST REPORT PARTNER / CAPITAL ACCOUNTS COMPLYING WITH THE TAX CAPITAL REPORTING / REQUIREMENT FOR TAXABLE YEARS ENDING ON OR AFTER DECEMBER / 31, 2020. AS A RESULT, PARTNERSHIPS ARE NO LONGER PERMITTED / TO REPORT PARTNER CAPITAL ACCOUNTS USING ANY OTHER METHOD / INCLUDING SECTION SECTION 704(B) OF THE INTERNAL REVENUE / CODE AND US GENERALLY ACCEPTED ACCOUNTING PRINCIPLES (GAAP). / PARTNER CAPITAL BEGINNING OF YEAR (GAAP) AMOUNT: 389884 / GAAP TO TAX ADJUSTMENT AMOUNT: -65085 / PARTNER CAPITAL BEGINNING OF YEAR (TAX) AMOUNT: 324799 / THE AMOUNTS REPORTED ON LINE 15N IS YOUR SHARE OF THE FICA / TIP 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: 7546 / IRC SECTION 168(K) DEPRECIATION SUBTRACTION AMOUNT: 14334

TY 2020 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: PURSUANT TO NOTICE 2020-43, PARTNERSHIPS MUST REPORT PARTNER / CAPITAL ACCOUNTS COMPLYING WITH THE TAX CAPITAL REPORTING / REQUIREMENT FOR TAXABLE YEARS ENDING ON OR AFTER DECEMBER / 31, 2020. AS A RESULT, PARTNERSHIPS ARE NO LONGER PERMITTED / TO REPORT PARTNER CAPITAL ACCOUNTS USING ANY OTHER METHOD / INCLUDING SECTION SECTION 704(B) OF THE INTERNAL REVENUE / CODE AND US GENERALLY ACCEPTED ACCOUNTING PRINCIPLES (GAAP). / PARTNER CAPITAL BEGINNING OF YEAR (GAAP) AMOUNT: 38598479 / GAAP TO TAX ADJUSTMENT AMOUNT: -6443431 / PARTNER CAPITAL BEGINNING OF YEAR (TAX) AMOUNT: 32155048 / THE AMOUNTS REPORTED ON LINE 15N IS YOUR SHARE OF THE FICA / TIP CREDIT FROM THE PARTNERSHIP 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: 747004 / IRC SECTION 168(K) DEPRECIATION SUBTRACTION AMOUNT: 1419039

**TY 2020 Itemized Other
Deductions****Name:** LFB ACQUISITION LLC**EIN:** 51-0438370

Type	Amount
COTTAGES EXPENSE	46,748
EVENTS EXPENSE	2,730
FOOD AND BEVERAGE	317,160
GENERAL AND ADMINISTRATIVE	274,227
GOLF EXPENSE	320,526
GREENS EXPENSE	1,021,822
INSURANCE	195,748
LOCKERS	24,403
MANAGEMENT FEE	672,105
MARKET AND ADVERTISING	263,275
MEALS	34,875
POOL BISTRO	26,617
POOL EXPENSE	144,382
SECURITY	76,347
TENNIS EXPENSE	50,712
UTILITIES	692,229
VALET	2,239

**TY 2020 Ordinary Business Income
(Loss) Activity**

Name: LFB ACQUISITION LLC

EIN: 51-0438370

Type of Activity	Amount
	14,881

**TY 2020 Ordinary Business Income
(Loss) Activity**

Name: LFB ACQUISITION LLC

EIN: 51-0438370

Type of Activity	Amount
	1,473,263

**TY 2020 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	2,197

**TY 2020 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:\$3354687

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 448(C):\$15051056

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 - ORDINARY INCOME (LOSS):\$1488144

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 W-2 WAGES:\$5069164

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 UNADJUSTED BASIS OF ASSETS:\$65044275

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: BUSINESS INTEREST EXPENSE:\$69524

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: FEDERAL TAX ON FUELS - FORM 4136:\$2785

**TY 2020 Partnership's
Charitable
Contributions**

Name: LFB ACQUISITION LLC

EIN: 51-0438370

Type	Amount
G&A - CHARITABLE CONTRIB/DON CASH (60%)	700

TY 2020 QBI Pass Through Entity Reporting A Statement

Name: LFB ACQUISITION LLC

EIN: 51-0438370

Name: LFB ACQUISITION LLC

EIN: 51-0438370

Business Name: LFB ACQUISITION MEMBER CORP

Business EIN: 45-3815157

Trade Or Business Description:

- NOT AGGREGATED

Aggregated Indicator:

Ordinary Business Income Loss Amount: 14,881

Rental Income Loss Amount:

Royalty Income Loss Amount:

Section 1231 Gain Loss Amount:

Other Income Loss Amount:

Section 179 Deduction Amount:

Charitable Contribution Amount:

Other Deductions Amount:

W2 Wages Amount: 50,692

UBIA Qualified Property Amount: 650,443

Section 199A Dividends Amount:

TY 2020 QBI Pass Through Entity Reporting A Statement

Name: LFB ACQUISITION LLC

EIN: 51-0438370

Name: LFB ACQUISITION LLC

EIN: 51-0438370

Business Name: DJT HOLDINGS LLC

Business EIN: 27-4162308

Trade Or Business Description:

- NOT AGGREGATED

Aggregated Indicator:

Ordinary Business Income Loss Amount: 1,473,263

Rental Income Loss Amount:

Royalty Income Loss Amount:

Section 1231 Gain Loss Amount:

Other Income Loss Amount:

Section 179 Deduction Amount:

Charitable Contribution Amount:

Other Deductions Amount:

W2 Wages Amount: 5,018,472

UBIA Qualified Property Amount: 64,393,832

Section 199A Dividends Amount:

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 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.

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

OMB No. 1545-0123

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

Final K-1

Amended K-1

OMB No. 1545-0123

Schedule K-1 (Form 1065)

2020

Department of the Treasury Internal Revenue Service For calendar year 2020, or tax year beginning 01-01-2020 ending 12-31-2020

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

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):
Table with columns: Beginning, Ending, Profit, Loss, Capital

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

K Partner's share of liabilities:
Table with columns: Beginning, Ending, Nonrecourse, Qualified nonrecourse financing, Recourse

L Partner's capital account analysis
Table with columns: Tax Basis, Capital

M Did the partner contribute property with a built-in gain or loss?
Yes No

N Partner's Share of Net Unrecognized Section 704(c) Gain or (Loss)
Table with columns: Beginning, Ending

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

Table with columns: Line number, Description, Amount, Code, Other items
1 Ordinary business income (loss) 14,881 N 22
2 Net rental real estate income (loss)
3 Other net rental income (loss)
4a Guaranteed payments for services
4b Guaranteed payments for capital
4c Total guaranteed payments
5 Interest income 2
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 449
9a Net long-term capital gain (loss)
9b Collectibles (28%) gain (loss)
9c Unrecaptured section 1250 gain 19 Distributions A 49,522
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 7
14 Self-employment earnings (loss)
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	28
N	695
Z	14,881
Z	50,692
Z	650,443
AE	33,547
AG	150,511

**Schedule K-1
(Form 1065) 2020**

Department of the Treasury
Internal Revenue Service
For calendar year 2020, or tax year beginning 01-01-2020 ending 12-31-2020

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

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
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? 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 . . . \$	44,545,262	43,495,246
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 . . .	\$	32,155,048
Capital contributed during the year . .	\$	3,894,923
Current year net income (loss) . . .	\$	1,428,364
Other increase (decrease) (attach explanation)	\$	
Withdrawals & distributions	\$	(4,902,661)
Ending capital account	\$	32,575,674

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	\$	

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

1 Ordinary business income (loss) <input checked="" type="checkbox"/>	1,473,263	15 Credits	N 2,175
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	227		
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	
9a Net long-term capital gain (loss)		C 44,433	
9b Collectibles (28%) gain (loss)			
9c Unrecaptured section 1250 gain		19 Distributions	A 4,902,661
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 693		
14 Self-employment earnings (loss)			

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	227
C	2,757
N	68,829
Z	1,473,263
Z	5,018,472
Z	64,393,832
AE	3,321,140
AG	14,900,545

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

TY 2020 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
		SCHEDULE K-1, ITEM L, PARTNER CAPITAL ACCOUNT ANALYSIS	BEGINNING CAPITAL ACCOUNT METHOD USED - TAX BASIS		

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

TY 2020 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
		SCHEDULE K-1, ITEM L, PARTNER CAPITAL ACCOUNT ANALYSIS	BEGINNING CAPITAL ACCOUNT METHOD USED - TAX BASIS		

**TY 2020 Schedule L Other
Current Assets**

Name: LFB ACQUISITION LLC

EIN: 51-0438370

Type	Beginning of Year Amount	End of Year Amount
PREPAID EXPENSES	355,810	631,737
RESTRICTED CASH ESCROW	107,601	124,325
OTHER RECEIVABLE	0	2,108

TY 2020 Schedule L Other Current Liabilities

Name: LFB ACQUISITION LLC

EIN: 51-0438370

Description	Beginning Of Year Amount	End Of Year Amount
ACCRUED EXPENSES	281,155	406,613
MANAGEMENT FEE PAYABLE	900,388	672,105
CAPITAL LEASE PAYABLE - SHORT TERM	180,477	244,062

**TY 2020 Schedule L Other
Liabilities**

Name: LFB ACQUISITION LLC

EIN: 51-0438370

Type	Beginning of Year Amount	End of Year Amount
DEFERRED REVENUE	414,760	552,684
MEMBERSHIP DEPOSITS PAYABLE	42,426,013	41,776,013
CAPITAL LEASE PAYABLE - LONG TERM	439,385	316,774

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

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

OMB No. 1545-0123

2020

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 87,741,384.
- 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		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 2020-01-01 Ending 2020-12-31

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	485,967
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	485,967

Note: Part I, line 11, must equal Part II, line 26, column (a), or Form 1065, 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:

- a** Included on Part I, line 4
- b** Removed on Part I, line 5
- c** Removed on Part I, line 6
- d** Included on Part I, line 7

Total Assets	Total Liabilities
82,789,201	44,332,788

For Paperwork Reduction Act Notice, see the instructions for your return.

Cat. No. 39669D

Schedule M-3 (Form 1065) 2020

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) ⁹⁸¹	229			229
12 Total accrual to cash adjustment				
13 Hedging transactions				
14 Mark-to-market income (loss)				
15 Cost of goods sold (see instructions) ⁹⁸²	(1,461,138)			(1,461,138)
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) ⁹⁸³	14,935,447	115,380		15,050,827
23 Total income (loss) items. Combine lines 1 through 22	13,474,538	115,380		13,589,918
24 Total expense/deduction items. (From Part III, line 31) (see instructions)	(-3,167,301)	841,444	44,882	(-2,280,975)
25 Other items with no differences	-9,821,270			-9,821,270
26 Reconciliation totals. Combine lines 23 through 25	485,967	956,824	44,882	1,487,673

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	69,749		-34,874	34,875
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 . . .	700			700
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	2,557,644	-620,878		1,936,766
26 Bad debt expense				
27 Interest expense (see instructions) 	69,524			69,524
28 Purchase versus lease (for purchasers and/or lessees)				
29 Research and development costs				
30 Other expense/deduction items with differences (attach statement) 	469,684	-220,566	-10,008	239,110
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	3,167,301	-841,444	-44,882	2,280,975

Additional Data

Software ID:

Software Version:

EIN: 51-0438370

Name: LFB ACQUISITION LLC

TY 2020 Gen Dep

Name: LFB ACQUISITION LLC

EIN: 51-0438370

Business Name or Person Name:

Taxpayer Identification Number:

Form, Line or Instruction

Reference:

Regulations Reference:

Description: 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).

TY 2020 Gen Dep

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:

PURSUANT TO NOTICE 2020-43, PARTNERSHIPS MUST REPORT PARTNERCAPITAL ACCOUNTS COMPLYING WITH THE TAX CAPITAL REPORTING REQUIREMENT FOR TAXABLE YEARS ENDING ON OR AFTER DECEMBER 31, 2020. AS A RESULT, PARTNERSHIPS ARE NO LONGER PERMITTED TO REPORT PARTNER CAPITAL ACCOUNTS USING ANY OTHER METHODOLOGY INCLUDING SECTION 704(B) OF THE INTERNAL REVENUE CODE AND US GENERALLY ACCEPTED ACCOUNTING PRINCIPLES (GAAP). PARTNER CAPITAL BEGINNING OF YEAR (GAAP) AMOUNT: 38988363/GAAP TO TAX ADJUSTMENT AMOUNT: -6508516/PARTNER CAPITAL BEGINNING OF YEAR (TAX) AMOUNT: 32479847/

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

TY 2020 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
CREDIT FOR FED. TAX PAID ON FUELS	2,785	0	-2,785		0
FORM 8846 CREDIT	0	0	-2,197		-2,197
PAYROLL TAXES	461,873	-220,566	0		241,307
PENALTY	5,026	0	-5,026		0

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

TY 2020 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	14,935,447	115,380	0		15,050,827