

efile GRAPHIC print - DO NOT PROCESS		LATEST DATA - Production		DLN: 93269257999098	
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 _____					
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		19,522,655	
	1b	Returns and allowances			
	1c	Balance. Subtract line 1b from line 1a		19,522,655	
	2	Cost of goods sold (attach Form 1125-A)		2,131,856	
	3	Gross profit. Subtract line 2 from line 1c		17,390,799	
	4	Ordinary income (loss) from other partnerships, estates, and trusts (attach statement)			
	5	Net farm profit (loss) (attach Schedule F (Form 1040))			
	6	Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)			
Deductions (see the instructions for limitations)	7	Other income (loss) (attach statement)			
	8	Total income (loss). Combine lines 3 through 7		17,390,799	
	9	Salaries and wages (other than to partners) (less employment credits)		5,672,592	
	10	Guaranteed payments to partners			
	11	Repairs and maintenance		393,069	
	12	Bad debts			
	13	Rent			
	14	Taxes and licenses		1,113,843	
	15	Interest		10,933	
	16a	Depreciation (if required, attach Form 4562)		4,343,757	
	16b	Less depreciation reported on Form 1125-A and elsewhere on return			
	16c	Total depreciation. Subtract line 16b from line 16a		4,343,757	
	17	Depletion (Do not deduct oil and gas depletion.)			
	18	Retirement plans, etc.			
	19	Employee benefit programs		275,165	
	20	Other deductions (attach statement)		9,023,675	
21	Total deductions. Add the amounts shown in the far right column for lines 9 through 20		20,833,034		
22	Ordinary business income (loss). Subtract line 21 from line 8		-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		May the IRS discuss this return with the preparer shown below (see instructions)? Yes No
	Signature of partner or limited liability company member		Date		
Paid Preparer Use Only	Print/Type preparer's name DONALD BENDER		Preparer's signature		Check if PTTN self-employed
	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. 113902 Form 1065 (2017)					

Schedule B Other Information						Yes	No
1 What type of entity is filing this return? Check the applicable box:							
a ☐ Domestic general partnership c ☒ Domestic limited liability company e ☐ Foreign partnership	b ☐ Domestic limited partnership d ☐ Domestic limited liability partnership f ☐ Other						
2 At any time during the tax year, was any partner in the partnership a disregarded entity, a partnership (including an entity treated as a partnership), a trust, an S corporation, an estate (other than an estate of a deceased partner), or a nominee or similar person?					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 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 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) ☐	
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 T 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
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 1,500
	b Investment interest expense	13b
	c Section 59(e)(2) expenditures: (1) Type ▶ (2) Amount ▶	13c(2)
d Other deductions (see instructions) Type ▶	13d	
Self-employment	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 5,726
Foreign Transactions	16a Name of country or U.S. possession ▶	
	b Gross income from all sources	16b
	c Gross income sourced at partner level	16c
	Foreign gross income sourced at partnership level	
	d Passive category ▶ e General category ▶ f Other ▶	16f
	Deductions allocated and apportioned at partner level	
	g Interest expense ▶ h Other ▶	16h
	Deductions allocated and apportioned at partnership level to foreign source income	
	i Passive category ▶ j General category ▶ k Other ▶	16k
	l Total foreign taxes (check one): ▶ Paid ☐ Accrued ☐	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 16f						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 16f, 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 16f (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: a Cash	6,224,875
2 Capital Contributed: a Cash	6,616,524	b Property	
b Property		7 Other decreases (itemize):	
3 Net income (loss) per books	-2,612,125	8 Add lines 6 and 7	6,224,875
4 Other increases (itemize):		9 Balance at end of year. Subtract line 8 from line 5	38,986,479
5 Add lines 1 through 4	45,211,354		

Additional Data

Software ID:

Software Version:

EIN: 51-0438370

Name: LFB ACQUISITION LLC

Special Condition Description

Form **1125-A**

(October 2016)

Department of the Treasury

Internal Revenue Service

Cost of Goods Sold

▶ 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	411,410
2	Purchases	2,123,231
3	Cost of labor	
4	Additional section 263A costs (attach schedule)	
5	Other costs (attach schedule)	
6	Total. Add lines 1 through 5	2,534,641
7	Inventory at end of year	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	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)

▶ Attach to your tax return.

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

OMB No. 1545-0172

2017

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 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 ☐		

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	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

(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
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.

30 Total business/investment miles driven during the year (do not include commuting miles)	(a) Vehicle 1	(b) Vehicle 2	(c) Vehicle 3	(d) Vehicle 4	(e) Vehicle 5	(f) Vehicle 6
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
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 2017 tax year (see instructions):					
43 Amortization of costs that began before your 2017 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 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**

Department of the Treasury
Internal Revenue Service

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

OMB No. 1545-1414

2017

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 ☐	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 ▶ Attach to Form 1065. See separate instructions.	OMB No. 1545-0123
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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

651117

☐ Final K-1☐ Amended K-1

OMB No. 1545-0123

Schedule K-1
(Form 1065)Department of the Treasury
Internal Revenue ServiceFor calendar year 2017, or tax year
beginning 01-01-2017
ending 12-31-2017**2017****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 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 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

☐ Tax basis ☒ GAAP ☐ Section 704(b) book
☐ Other (explain)**M** Did the partner contribute property with a built-in gain or loss?

1	Ordinary business income (loss)	15	Credits
	-34,422	N	57
2	Net rental real estate income (loss)		
3	Other net rental income (loss)	16	Foreign transactions
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)	17	Alternative minimum tax (AMT) items
9b	Collectibles (28%) gain (loss)		
9c	Unrecaptured section 1250 gain		
10	Net section 1231 gain (loss)		
11	Other income (loss)	18	Tax-exempt income and nondeductible expenses
		C	508
12	Section 179 deduction	19	Distributions
		A	62,249
13	Other deductions		
A	15	20	Other information
		C	55
14	Self-employment earnings (loss)		

* See attached statement for additional information.

For IRS Use Only

☐ **Yes**

☒ **No**

If "Yes," attach statement (see instructions)

For Paperwork Reduction Act Notice, see Instructions for Form 1065.

www.irs.gov/Form1065

Cat. No. 11394R

Schedule K-1 (Form 1065) 2017

Additional Data

Software ID:

Software Version:

EIN: 51-0438370

Name: LFB ACQUISITION LLC

651117

☐ Final K-1☐ Amended K-1

OMB No. 1545-0123

Schedule K-1
(Form 1065)Department of the Treasury
Internal Revenue ServiceFor calendar year 2017, or tax year
beginning 01-01-2017
ending 12-31-2017**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
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	\$ 49,845,769
Qualified nonrecourse financing	\$ 0
Recourse	\$ 0

L Partner's capital account analysis:

Beginning capital account	\$ 40,794,883
Capital contributed during the year	\$ 6,550,359
Current year increase (decrease)	\$ -2,586,004
Withdrawals & distributions	\$ (6,162,626)
Ending capital account	\$ 38,596,612

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

M Did the partner contribute property with a built-in gain or loss?**Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items**

1	Ordinary business income (loss)	15	Credits
	-3,407,813	N	5,669
2	Net rental real estate income (loss)		
3	Other net rental income (loss)	16	Foreign transactions
4	Guaranteed payments		
5	Interest income	5	
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	50,290
12	Section 179 deduction	19	Distributions
		A	6,162,626
13	Other deductions		
A	1,485	20	Other information
		A	5
14	Self-employment earnings (loss)	C	5,401

* See attached statement for additional information.

For IRS Use Only

☐ **Yes**

☒ **No**

If "Yes," attach statement (see instructions)

For Paperwork Reduction Act Notice, see Instructions for Form 1065.

www.irs.gov/Form1065

Cat. No. 11394R

Schedule K-1 (Form 1065) 2017

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)

Department of the Treasury
Internal Revenue Service

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

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

OMB No. 1545-0123

2017

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

4a -2,612,125

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

- 1** ☒ GAAP **2** ☐ IFRS **3** ☐ Section 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 -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

Schedule M-3 (Form 1065) 2017

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

