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Form 1065		U.S. Return of Partnership Income			OMB No. 1545-0123
Department of the Treasury Internal Revenue Service		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.			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		
Deductions (see the instructions for limitations)	7 Other income (loss) (attach statement)		7		
	8 Total income (loss). Combine lines 3 through 7		8	13,589,689	
	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		16c	1,936,766	
Tax and Payment	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	
	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 ☐ if
self-employed

PTIN

Firm's name ▶ MAZARS USA LLP

Firm's EIN ▶ 13-1433333

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 ☐ Domestic general partnership				b ☐ Domestic limited partnership		
c ☒ Domestic limited liability company				d ☐ Domestic limited liability partnership		
e ☐ Foreign partnership				f ☐ 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. <u>95</u>					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. <u>95</u>					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 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)?						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 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. ▶						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? 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						

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) ☐		
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
If "No," complete Designation of Partnership Representative, below.		

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?		No
	If "Yes," enter the amount from Form 8996, line 16 ▶ \$		
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	4c	
	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	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) Type	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): 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	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	
	(a)	(b)	(c)	(d)
Assets				
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: a Cash	4,952,183
2 Capital Contributed: a Cash	3,934,266	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**

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

Cost of Goods Sold
▶ 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** **Depreciation and Amortization** OMB No. 1545-0172
 (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.
2020
 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 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 ☐

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	
				MM	S/L	

Section C—Assets Placed in Service During 2020 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	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

(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
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 EmployeesAnswer 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 2020 tax year (see instructions):					
43 Amortization of costs that began before your 2020 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

Department of the Treasury
Internal Revenue Service

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

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

OMB No. 1545-0123

2020

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	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

Additional Data

Software ID:

Software Version:

EIN: 51-0438370

Name: LFB ACQUISITION LLC

Form **8916-A**

(Rev. November 2020)

Department of the Treasury
Internal Revenue Service

Name of common parent
LFB ACQUISITION LLC

Name of subsidiary

Supplemental Attachment to Schedule M-3

► 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

Employer identification number
51-0438370

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

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**

Rev. May 2020
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

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

For Paperwork Reduction Act Notice, see the instructions.

Cat. No. 37814C

Form **8990** (Rev. 5-2020)

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	
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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	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	
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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 (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 / INCULDING 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 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: 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(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:\$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

► Attach to Form 1065.

► Go to www.irs.gov/Form 1065 for the latest information.

OMB No. 1545-0123

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
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?		Yes No 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
For Paperwork Reduction Act Notice, see the instructions for Form 1065. Cat. No. 49945S Schedule C (Form 1065) (Rev. 12-2014)		

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)

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
51-0438370B Partnership's name, address, city, state, and ZIP code
LFB ACQUISITION LLC

NEW YORK, NY 10022

C IRS Center where partnership filed return
EFILED ☐ 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.)
45-3815157F 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 memberH1 ☒ Domestic partner ☐ Foreign partnerH2 ☐ 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 . . . \$	449,952	439,346
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 . . .	\$ 324,799
Capital contributed during the year . .	\$ 39,343
Current year net income (loss) . . .	\$ 14,427
Other increase (decrease) (attach explanation)	\$
Withdrawals & distributions	\$ (49,522)
Ending capital account	\$ 329,047

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)	15	Credits
	14,881	N	22
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
9a	Net long-term capital gain (loss)	C	449
9b	Collectibles (28%) gain (loss)		
9c	Unrecaptured section 1250 gain	19	Distributions
		A	49,522
10	Net section 1231 gain (loss)		
11	Other income (loss)	20	Other information
			See Additional Data Table
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

651119

☐ 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
51-0438370B Partnership's name, address, city, state, and ZIP code
LFB ACQUISITION LLC

NEW YORK, NY 10022

C IRS Center where partnership filed return
EFILED ☐ 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.)
27-4162308F 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 memberH1 ☒ Domestic partner ☐ Foreign partnerH2 ☐ 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)	15 Credits
2 Net rental real estate income (loss)	N 2,175
3 Other net rental income (loss)	16 Foreign transactions
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
9a Net long-term capital gain (loss)	C 44,433
9b Collectibles (28%) gain (loss)	
9c Unrecaptured section 1250 gain	19 Distributions
10 Net section 1231 gain (loss)	A 4,902,661
11 Other income (loss)	20 Other information
	See Additional Data Table
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

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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** ☒ 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 . . .

11 485,967

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:

	Total Assets	Total Liabilities
a Included on Part I, line 4	82,789,201	44,332,788
b Removed on Part I, line 5		
c Removed on Part I, line 6		
d Included on Part I, line 7		

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) 961	229			229
12	Total accrual to cash adjustment				
13	Hedging transactions				
14	Mark-to-market income (loss)				
15	Cost of goods sold (see instructions) 963	(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) 965	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.

Schedule M-3 (Form 1065) 2020

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).

ACCOUNTS
ENDING ON OR
REPORT
SECTION 704(B) OF
PRINCIPLES
TO TAX
AMOUNT: 32479847/

Note: To capture the full content of this document, please select landscape mode

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 landscapes
TY 2020 Other Income(Loss) Items With Differences

EIN: 51-0438370SALES