



SPAIN PRICE READER
& THOMPSON, P.C.
ACCOUNTANTS & BUSINESS CONSULTANTS

APRIL 18, 2021

RAPHA CAPITAL INVESTMENT VIII LLC
9511 COLLINS AVENUE APT 1403
SURFSIDE, FL 33154

RAPHA CAPITAL INVESTMENT VIII LLC:

ENCLOSED IS YOUR 2020 PARTNERSHIP TAX RETURN, AS FOLLOWS...

2020 U.S. RETURN OF PARTNERSHIP INCOME

WE PREPARED THE RETURN FROM INFORMATION YOU FURNISHED US WITHOUT VERIFICATION. UPON EXAMINATION OF THE RETURN BY TAXING AUTHORITIES, REQUESTS MAY BE MADE FOR UNDERLYING DATA. WE THEREFORE RECOMMEND THAT YOU PRESERVE ALL RECORDS WHICH YOU MAY BE CALLED UPON TO PRODUCE IN CONNECTION WITH SUCH AN EXAMINATION.

WE SINCERELY APPRECIATE THE OPPORTUNITY TO SERVE YOU. PLEASE CONTACT US IF YOU HAVE ANY QUESTIONS CONCERNING THE TAX RETURN.

YOUR COPY SHOULD BE RETAINED FOR YOUR FILES.

VERY TRULY YOURS,

SPAIN, PRICE, READER & THOMPSON, P.C.

2020 TAX RETURN FILING INSTRUCTIONS

U.S. RETURN OF PARTNERSHIP INCOME

FOR THE YEAR ENDING

DECEMBER 31, 2020

PREPARED FOR:

RAPHA CAPITAL INVESTMENT VIII LLC
9511 COLLINS AVENUE APT 1403
SURFSIDE, FL 33154

PREPARED BY:

SPAIN, PRICE, READER & THOMPSON, PC
5300 MEMORIAL DR. STE. 940
HOUSTON, TX 77007

TO BE SIGNED AND DATED BY:

A MEMBER OF THE LLC

AMOUNT OF TAX:

NOT APPLICABLE

MAIL TAX RETURN TO:

THIS RETURN HAS BEEN PREPARED FOR ELECTRONIC FILING. TO HAVE IT TRANSMITTED ELECTRONICALLY TO THE IRS, PLEASE SIGN, DATE, AND RETURN FORM 8879-PE TO OUR OFFICE. WE WILL THEN SUBMIT YOUR ELECTRONIC RETURN.

FORMS TO BE DISTRIBUTED TO PARTNERS:

ENCLOSED ARE COPIES OF SCHEDULE K-1 TO BE DISTRIBUTED TO THE MEMBERS.

RETURN MUST BE MAILED ON OR BEFORE:

RETURN FEDERAL FORM 8879-PE TO US BY SEPTEMBER 15, 2021.

SPECIAL INSTRUCTIONS:

DO NOT MAIL THE PAPER COPY OF THE RETURN TO THE IRS.

Form **8879-PE**Department of the Treasury
Internal Revenue Service**IRS e-file Signature Authorization
for Form 1065**

▶ ERO must obtain and retain completed Form 8879-PE.

▶ Go to www.irs.gov/Form8879PE for the latest information.

OMB No. 1545-0123

2020

For calendar year 2020, or tax year beginning

, 2020, ending

, 20

Name of partnership

RAPHA CAPITAL INVESTMENT VIII LLC

Employer identification number

84-4203239**Part I Tax Return Information** (Whole dollars only)

1	Gross receipts or sales less returns and allowances (Form 1065, line 1c)	1
2	Gross profit (Form 1065, line 3)	2
3	Ordinary business income (loss) (Form 1065, line 22)	3
4	Net rental real estate income (loss) (Form 1065, Schedule K, line 2)	4
5	Other net rental income (loss) (Form 1065, Schedule K, line 3c)	5

Part II Declaration and Signature Authorization of Partner or Member
(Be sure to get a copy of the partnership's return.)

Under penalties of perjury, I declare that I am a partner or member of the above partnership and that I have examined a copy of the partnership's 2020 electronic return of partnership income and accompanying schedules and statements and to the best of my knowledge and belief, it is true, correct, and complete. I further declare that the amounts in Part I above are the amounts shown on the copy of the partnership's electronic return of partnership income. I consent to allow my electronic return originator (ERO), transmitter, or intermediate service provider to send the partnership's return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission and (b) the reason for any delay in processing the return. I have selected a personal identification number (PIN) as my signature for the partnership's electronic return of partnership income.

Partner's or Member's PIN: check one box only

☒ I authorize **SPAIN, PRICE, READER & THOMPSON, P.C.** to enter my PIN **71729**
ERO firm name Don't enter all zeros

as my signature on the partnership's 2020 electronically filed return of partnership income.

☐ As a partner or member of the partnership, I will enter my PIN as my signature on the partnership's 2020 electronically filed return of partnership income.

Partner's or member's signature ▶

Title ▶ **MANAGER**

Date ▶

Part III Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit EFIN followed by your five-digit self-selected PIN.

76685501850

Don't enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2020 electronically filed return of partnership income for the partnership indicated above. I confirm that I am submitting this return in accordance with the requirements of **Pub. 3112**, IRS e-file Application and Participation, and **Pub. 4163**, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature ▶ *Cassie Grooms* Date ▶ **4/18/21**

ERO Must Retain This Form - See Instructions
Don't Submit This Form to the IRS Unless Requested To Do So

For Paperwork Reduction Act Notice, see instructions.

Form **8879-PE** (2020)

LHA

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 _____, ending _____ Go to www.irs.gov/Form1065 for instructions and the latest information.		2020	
A Principal business activity		Name of partnership		D Employer identification number	
INVESTMENTS		RAPHA CAPITAL INVESTMENT VIII LLC		84-4203239	
B Principal product or service		Number, street, and room or suite no. If a P.O. box, see instructions.		E Date business started	
INVESTMENTS		9511 COLLINS AVENUE APT 1403		11/19/2019	
C Business code number		City or town, state or province, country, and ZIP or foreign postal code		F Total assets	
525990		SURFSIDE FL 33154		\$ 2,127,998.	
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 ▶ 11					
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 instructions for more information.					
Income	1 a Gross receipts or sales		1a		
	b Returns and allowances		1b		
	c Balance. Subtract line 1b from line 1a			1c	
	2 Cost of goods sold (attach Form 1125-A)			2	
	3 Gross profit. Subtract line 2 from line 1c			3	
	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 instructions for limitations)	7 Other income (loss) (attach statement)			7	
	8 Total income (loss). Combine lines 3 through 7			8	
	9 Salaries and wages (other than to partners) (less employment credits)			9	
	10 Guaranteed payments to partners			10	
	11 Repairs and maintenance			11	
	12 Bad debts			12	
	13 Rent			13	
	14 Taxes and licenses			14	
	15 Interest (see instructions)			15	
	16 a Depreciation (if required, attach Form 4562)		16a		
	b Less depreciation reported on Form 1125-A and elsewhere on return		16b		16c
Tax and Payments	17 Depletion (Do not deduct oil and gas depletion.)			17	
	18 Retirement plans, etc.			18	
	19 Employee benefit programs			19	
	20 Other deductions (attach statement)			20	
	21 Total deductions. Add the amounts shown in the far right column for lines 9 through 20			21	
	22 Ordinary business income (loss). Subtract line 21 from line 8			22	0.
	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 line 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.				
	▶ Signature of partner or limited liability company member		▶ Date		May the IRS discuss this return with the preparer shown below? See instr. ☒ Yes ☐ No
Paid Preparer Use Only	Print/Type preparer's name CASSANDRA GROOMS		Preparer's signature <i>Cassie Grooms</i>		Date 4/18/2021
	Firm's name ▶ SPAIN, PRICE, READER & THOMPSON, PC		Check ☐ if self-employed		PTIN P00929203
	Firm's address ▶ 5300 MEMORIAL DR. STE. 940 HOUSTON, TX 77007		Firm's EIN ▶ 74-1663570		Phone no. 713-520-1850
LHA For Paperwork Reduction Act Notice, see separate instructions. 011001 01-06-21 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	X	
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		X
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		X
(i) Name of Corporation	(ii) Employer Identification Number (if any)	(iii) Country of Incorporation
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		X
(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Type of Entity
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		X
If "Yes," the partnership is not required to complete Schedules L, M-1, and M-2; item F on page 1 of Form 1065; or item L on Schedule K-1.		
5 Is this partnership a publicly traded partnership, as defined in section 469(k)(2)?		X
6 During the tax year, did the partnership have any debt that was canceled, was forgiven, or had the terms modified so as to reduce the principal amount of the debt?		X
7 Has this partnership filed, or is it required to file, Form 8918, Material Advisor Disclosure Statement, to provide information on any reportable transaction?		X
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 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 ▶		X
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		X
10 a Is the partnership making, or had it previously made (and not revoked), a section 754 election? See instructions for details regarding a section 754 election.		X
b Did the partnership make for this tax year an optional basis adjustment under section 743(b) or 734(b)? If "Yes," attach a statement showing the computation and allocation of the basis adjustment. See instructions		X

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		X
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?		X
13 If the partnership is required to file Form 8858, Information Return of U.S. Persons With Respect To Foreign Disregarded Entities (FDEs) and Foreign Branches (FBs), 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	X	
15 Enter the number of Forms 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships, attached to this return		
16 a Did you make any payments in 2020 that would require you to file Form(s) 1099? See instructions	X	
b If "Yes," did you or will you file required Form(s) 1099?	X	
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 Form 1042 and 1042-S under chapter 3 (sections 1441 through 1464) or chapter 4 (sections 1471 through 1474)?		X
20 Was the partnership a specified domestic entity required to file Form 8938 for the tax year? See the Instructions for Form 8938		X
21 Is the partnership a section 721(c) partnership, as defined in Regulations section 1.721(c)-1(b)(14)?		X
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		X
If "Yes," enter the total amount of the disallowed deductions		
23 Did the partnership have an election under section 163(j) for any real property trade or business or any farming business in effect during the tax year? See instructions		X
24 Does the partnership satisfy one or more of the following? See instructions		X
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.		
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.		
25 Is the partnership electing out of the centralized partnership audit regime under section 6221(b)? See instructions		X
If "Yes," the partnership must complete Schedule B-2 (Form 1065). Enter the total from Schedule B-2, Part III, line 3		
If "No," complete Designation of Partnership Representative below.		

Designation of Partnership Representative (see instructions)

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

Name of PR ▶ **RAPHA CAPITAL MANAGEMENT LLC**U.S. address of PR ▶ **9511 COLLINS AVENUE APT 1403
SURFSIDE, FL 33154**U.S. phone number of PR ▶ **713-299-1776**If the PR is an entity, name of the designated individual for the PR ▶ **KEVIN SLAWIN**U.S. address of designated individual ▶ **9511 COLLINS AVENUE APT 1403
SURFSIDE, FL 33154**U.S. phone number of designated individual ▶ **713-299-1776**

26 Is the partnership attaching Form 8996 to certify as a Qualified Opportunity Fund?		X
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?		X
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		X

Schedule K Partners' Distributive Share Items		Total amount	
Income (Loss)	1 Ordinary business income (loss) (page 1, line 22)	1	0.
	2 Net rental real estate income (loss) (attach Form 8825)	2	
	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 lines 4a and 4b	4c	
	5 Interest income	5	
	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	
	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	
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 Reserved for future use ▶ e Foreign branch category ▶	16e	
	f Passive category ▶ g General category ▶ h Other ... ▶	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 ... ▶	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 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	
	19a Distributions of cash and marketable securities	19a	
	b Distributions of other property	19b	
	20a Investment income	20a	
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	0.
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							

Schedule L Balance Sheets per Books

Assets	Beginning of tax year		End of tax year	
	(a)	(b)	(c)	(d)
1 Cash				
2a Trade notes and accounts receivable				
b Less allowance for bad debts				
3 Inventories				
4 U.S. government obligations				
5 Tax-exempt securities				
6 Other current assets (attach statement)				
7a Loans to partners (or persons related to partners)				
b Mortgage and real estate loans				
8 Other investments (attach statement)	STATEMENT 1	1,000,000.		2,100,000.
9a Buildings and other depreciable assets				
b Less accumulated depreciation				
10a Depletable assets				
b Less accumulated depletion				
11 Land (net of any amortization)				
12a Intangible assets (amortizable only)	13,331.		27,998.	
b Less accumulated amortization		13,331.		27,998.
13 Other assets (attach statement)				
14 Total assets		1,013,331.		2,127,998.
Liabilities and Capital				
15 Accounts payable				
16 Mortgages, notes, bonds payable in less than 1 year				
17 Other current liabilities (attach statement)				
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)				
21 Partners' capital accounts		1,013,331.		2,127,998.
22 Total liabilities and capital		1,013,331.		2,127,998.

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	0.	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	0.
5 Add lines 1 through 4	0.		

Schedule M-2 Analysis of Partners' Capital Accounts

1 Balance at beginning of year	1,013,331.	6 Distributions: a Cash	
2 Capital contributed: a Cash	1,114,667.	b Property	
b Property		7 Other decreases (itemize):	
3 Net income (loss) per books		8 Add lines 6 and 7	
4 Other increases (itemize):		9 Balance at end of year. Subtract line 8 from line 5	2,127,998.
5 Add lines 1 through 4	2,127,998.		

**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/Form1065 for the latest information.

OMB No. 1545-0123

Name of partnership

Employer identification number

RAPHA CAPITAL INVESTMENT VIII LLC

84-4203239

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
MCGUYER INVESTMENTS, LTD	43-2056500	PARTNERSHIP	UNITED STATES	50.00

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

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

Schedule B-1 (Form 1065) (Rev. 8-2019)

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

Name(s) shown on return

Depreciation and Amortization
(Including Information on Listed Property)

PORT

1

OMB No. 1545-0172

2020Attachment
Sequence No. **179**

▶ Attach to your tax return.

▶ Go to www.irs.gov/Form4562 for instructions and the latest information.

Business or activity to which this form relates

Identifying number

RAPHA CAPITAL INVESTMENT VIII LLC

PORTFOLIO DEPRECIATION

84-4203239

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	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	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.)

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

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
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	
	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 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 instr.	22
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							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	(b) Vehicle	(c) Vehicle	(d) Vehicle	(e) Vehicle	(f) Vehicle
30 Total business/investment miles driven during the year (don't include commuting miles)						
31 Total commuting miles driven during the year						
32 Total other personal (noncommuting) miles driven						
33 Total miles driven during the year. Add lines 30 through 32						
34 Was the vehicle available for personal use during off-duty hours?	Yes No	Yes No	Yes No	Yes No	Yes No	Yes No
35 Was the vehicle used primarily by a more than 5% owner or related person?						
36 Is another vehicle available for personal use?						

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

	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?		

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:					
ORGANIZATIONAL EXPENSES	123120	13,331.		180M	
ORGANIZATIONAL EXPENSES	123120	14,667.		180M	
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

Section 1.263(a)-1(f) De Minimis Safe Harbor Election

RAPHA CAPITAL INVESTMENT VIII LLC
9511 COLLINS AVENUE APT 1403
SURFSIDE, FL 33154

Employer Identification Number: 84-4203239

For the Year Ending December 31, 2020

RAPHA CAPITAL INVESTMENT VIII LLC is making the de minimis safe harbor election under Reg. Sec. 1.263(a)-1(f).

SCHEDULE L	OTHER INVESTMENTS	STATEMENT 1
DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR
INVESTMENT - 3DBIO CONV NOTE	1,000,000.	2,100,000.
TOTAL TO SCHEDULE L, LINE 8	1,000,000.	2,100,000.

FORM 1065

PARTNERS' CAPITAL ACCOUNT SUMMARY

STATEMENT 2

PARTNER NUMBER	BEGINNING CAPITAL	CAPITAL CONTRIBUTED	SCHEDULE M-2 LNS 3, 4 & 7	WITH- DRAWALS	ENDING CAPITAL
1	101,333.	253,333.	0.		354,666.
2	0.	50,667.	0.		50,667.
3	202,666.	253,333.	0.		455,999.
4	506,665.	253,333.	0.		759,998.
5	50,667.		0.		50,667.
6	50,667.		0.		50,667.
7	101,333.		0.		101,333.
8	0.	152,000.	0.		152,000.
9	0.	50,667.	0.		50,667.
10	0.	50,667.	0.		50,667.
11	0.	50,667.	0.		50,667.
TOTAL	<u>1,013,331.</u>	<u>1,114,667.</u>	<u>0.</u>		<u>2,127,998.</u>

**Schedule K-1
(Form 1065)**Department of the Treasury
Internal Revenue Service**2020**

For calendar year 2020, or tax year

☐ Final K-1☐ Amended K-1

OMB No. 1545-0123

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

▶ See separate instructions.

Part I Information About the Partnership**A** Partnership's employer identification number
84-4203239**B** Partnership's name, address, city, state, and ZIP code**RAPHA CAPITAL INVESTMENT VIII LLC
9511 COLLINS AVENUE APT 1403
SURFSIDE, FL 33154****C** IRS Center where partnership filed return ▶
E-FILE**D** ☐ Check if this is a publicly traded partnership (PTP)**Part II Information About the Partner****E** Partner's SSN or TIN (Do not use TIN of a disregarded entity. See instructions.)
76-0424088**F** Name, address, city, state, and ZIP code for partner entered in E. See instructions.**EIGHTY SEVEN EIGHTEEN, LTD
1100 UPTOWN PARK BLVD #82
HOUSTON, TX 77056****G** ☐ General partner or LLC
member-manager☒ Limited partner or other LLC
member**H1** ☒ Domestic partner☐ Foreign partner**H2** ☐ If the partner is a disregarded entity (DE), enter the partner'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:

	Beginning	Ending
Profit	10.0000000 %	16.6700000 %
Loss	10.0000000 %	16.6700000 %
Capital	10.0000000 %	16.6700000 %

Check if decrease is due to sale or exchange of partnership interest ☐**K** Partner's share of liabilities:

	Beginning	Ending
Nonrecourse	\$	\$
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
SEE STATEMENT**

Beginning capital account	\$	101,333.
Capital contributed during the year	\$	253,333.
Current year net income (loss)	\$	0.
Other increase (decrease) (attach explanation)	\$	
Withdrawals & distributions	\$ (	
Ending capital account	\$	354,666.

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) 0.	15 Credits
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	17 Alternative min tax (AMT) items
6a Ordinary dividends	
6b Qualified dividends	18 Tax-exempt income and nondeductible expenses
6c Dividend equivalents	
7 Royalties	19 Distributions
8 Net short-term capital gain (loss)	20 Other information
9a Net long-term capital gain (loss)	
9b Collectibles (28%) gain (loss)	
9c Unrecaptured section 1250 gain	
10 Net section 1231 gain (loss)	
11 Other income (loss)	
12 Section 179 deduction	
13 Other deductions	
14 Self-employment earnings (loss) A 0.	
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

SCHEDULE K-1 ITEM L. PARTNER'S CAPITAL ACCOUNT ANALYSIS

BEGINNING CAPITAL ACCOUNT METHOD USED - TAX BASIS

**Schedule K-1
(Form 1065)**Department of the Treasury
Internal Revenue Service**2020**

For calendar year 2020, or tax year

☐ Final K-1☐ Amended K-1

OMB No. 1545-0123

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

▶ See separate instructions.

Part I Information About the Partnership**A** Partnership's employer identification number

84-4203239

B Partnership's name, address, city, state, and ZIP codeRAPHA CAPITAL INVESTMENT VIII LLC
9511 COLLINS AVENUE APT 1403
SURFSIDE, FL 33154**C** IRS Center where partnership filed return ▶

E-FILE

D ☐ Check if this is a publicly traded partnership (PTP)**Part II Information About the Partner****E** Partner's SSN or TIN (Do not use TIN of a disregarded entity. See instructions.)

83-0671729

F Name, address, city, state, and ZIP code for partner entered in E. See instructions.RAPHA CAPITAL MANAGEMENT LLC
9511 COLLINS AVENUE APT 1403
SURFSIDE, FL 33154**G** ☒ General partner or LLC
member-manager☐ Limited partner or other LLC
member**H1** ☒ Domestic partner☐ Foreign partner**H2** ☐ If the partner is a disregarded entity (DE), enter the partner'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:

	Beginning	Ending
Profit	0.0000000 %	2.3800000 %
Loss	0.0000000 %	2.3800000 %
Capital	0.0000000 %	2.3800000 %

Check if decrease is due to sale or exchange of partnership interest ☐**K** Partner's share of liabilities:

	Beginning	Ending
Nonrecourse	\$	\$
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****SEE STATEMENT**

Beginning capital account	\$	
Capital contributed during the year	\$	50,667.
Current year net income (loss)	\$	0.
Other increase (decrease) (attach explanation)	\$	
Withdrawals & distributions	\$	()
Ending capital account	\$	50,667.

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
0.	
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	17 Alternative min tax (AMT) items
5 Interest income	
6a Ordinary dividends	18 Tax-exempt income and nondeductible expenses
6b Qualified dividends	
6c Dividend equivalents	
7 Royalties	19 Distributions
8 Net short-term capital gain (loss)	20 Other information
9a Net long-term capital gain (loss)	
9b Collectibles (28%) gain (loss)	
9c Unrecaptured section 1250 gain	
10 Net section 1231 gain (loss)	
11 Other income (loss)	
12 Section 179 deduction	
13 Other deductions	
14 Self-employment earnings (loss)	
A 0.	
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

SCHEDULE K-1

ITEM L. PARTNER'S CAPITAL ACCOUNT ANALYSIS

BEGINNING CAPITAL ACCOUNT METHOD USED - TAX BASIS

**Schedule K-1
(Form 1065)**Department of the Treasury
Internal Revenue Service**2020**

For calendar year 2020, or tax year

☐ Final K-1☐ Amended K-1

OMB No. 1545-0123

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

▶ See separate instructions.

Part I Information About the Partnership**A** Partnership's employer identification number
84-4203239**B** Partnership's name, address, city, state, and ZIP code**RAPHA CAPITAL INVESTMENT VIII LLC
9511 COLLINS AVENUE APT 1403
SURFSIDE, FL 33154****C** IRS Center where partnership filed return ▶
E-FILE**D** ☐ Check if this is a publicly traded partnership (PTP)**Part II Information About the Partner****E** Partner's SSN or TIN (Do not use TIN of a disregarded entity. See instructions.)
11-3246656**F** Name, address, city, state, and ZIP code for partner entered in E. See instructions.**ARBOR COMMERCIAL MORTGAGE LLC
333 EARLE OVINGTON BLVD
UNIONDALE, NY 11553****G** ☐ General partner or LLC member-manager ☒ Limited partner or other LLC member**H1** ☒ Domestic partner ☐ Foreign partner**H2** ☐ If the partner is a disregarded entity (DE), enter the partner'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:

	Beginning	Ending
Profit	20.0000000 %	21.4300000 %
Loss	20.0000000 %	21.4300000 %
Capital	20.0000000 %	21.4300000 %

Check if decrease is due to sale or exchange of partnership interest ☐**K** Partner's share of liabilities:

	Beginning	Ending
Nonrecourse	\$	\$
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
SEE STATEMENT**

Beginning capital account	\$ 202,666.
Capital contributed during the year	\$ 253,333.
Current year net income (loss)	\$ 0.
Other increase (decrease) (attach explanation)	\$
Withdrawals & distributions	\$ ()
Ending capital account	\$ 455,999.

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) 0.	15 Credits
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	17 Alternative min tax (AMT) items
6a Ordinary dividends	
6b Qualified dividends	18 Tax-exempt income and nondeductible expenses
6c Dividend equivalents	
7 Royalties	19 Distributions
8 Net short-term capital gain (loss)	20 Other information
9a Net long-term capital gain (loss)	
9b Collectibles (28%) gain (loss)	
9c Unrecaptured section 1250 gain	
10 Net section 1231 gain (loss)	
11 Other income (loss)	
12 Section 179 deduction	
13 Other deductions	
14 Self-employment earnings (loss) A 0.	
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

SCHEDULE K-1 ITEM L. PARTNER'S CAPITAL ACCOUNT ANALYSIS

BEGINNING CAPITAL ACCOUNT METHOD USED - TAX BASIS

**Schedule K-1
(Form 1065)**Department of the Treasury
Internal Revenue Service**2020**

For calendar year 2020, or tax year

☐ Final K-1☐ Amended K-1

OMB No. 1545-0123

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

▶ See separate instructions.

Part I Information About the Partnership**A** Partnership's employer identification number
84-4203239**B** Partnership's name, address, city, state, and ZIP code**RAPHA CAPITAL INVESTMENT VIII LLC
9511 COLLINS AVENUE APT 1403
SURFSIDE, FL 33154****C** IRS Center where partnership filed return ▶
E-FILE**D** ☐ Check if this is a publicly traded partnership (PTP)**Part II Information About the Partner****E** Partner's SSN or TIN (Do not use TIN of a disregarded entity. See instructions.)
43-2056500**F** Name, address, city, state, and ZIP code for partner entered in E. See instructions.**MCGUYER INVESTMENTS, LTD
314 SHADYWOOD ROAD
HOUSTON, TX 77057****G** ☐ General partner or LLC member-manager ☒ Limited partner or other LLC member**H1** ☒ Domestic partner ☐ Foreign partner**H2** ☐ If the partner is a disregarded entity (DE), enter the partner'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:

	Beginning	Ending
Profit	50.0000000 %	35.7200000 %
Loss	50.0000000 %	35.7200000 %
Capital	50.0000000 %	35.7200000 %

Check if decrease is due to sale or exchange of partnership interest ☐**K** Partner's share of liabilities:

	Beginning	Ending
Nonrecourse	\$	\$
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
SEE STATEMENT**

Beginning capital account	\$ 506,665.
Capital contributed during the year	\$ 253,333.
Current year net income (loss)	\$ 0.
Other increase (decrease) (attach explanation)	\$
Withdrawals & distributions	\$ ()
Ending capital account	\$ 759,998.

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) 0.	15 Credits
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	17 Alternative min tax (AMT) items
6a Ordinary dividends	
6b Qualified dividends	18 Tax-exempt income and nondeductible expenses
6c Dividend equivalents	
7 Royalties	19 Distributions
8 Net short-term capital gain (loss)	20 Other information
9a Net long-term capital gain (loss)	
9b Collectibles (28%) gain (loss)	
9c Unrecaptured section 1250 gain	
10 Net section 1231 gain (loss)	
11 Other income (loss)	
12 Section 179 deduction	
13 Other deductions	
14 Self-employment earnings (loss) A 0.	
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

SCHEDULE K-1

ITEM L. PARTNER'S CAPITAL ACCOUNT ANALYSIS

BEGINNING CAPITAL ACCOUNT METHOD USED - TAX BASIS

**Schedule K-1
(Form 1065)**Department of the Treasury
Internal Revenue Service**2020**

For calendar year 2020, or tax year

☐ Final K-1☐ Amended K-1

OMB No. 1545-0123

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

▶ See separate instructions.

Part I Information About the Partnership**A** Partnership's employer identification number

84-4203239

B Partnership's name, address, city, state, and ZIP codeRAPHA CAPITAL INVESTMENT VIII LLC
9511 COLLINS AVENUE APT 1403
SURFSIDE, FL 33154**C** IRS Center where partnership filed return ▶

E-FILE

D ☐ Check if this is a publicly traded partnership (PTP)**Part II Information About the Partner****E** Partner's SSN or TIN (Do not use TIN of a disregarded entity. See instructions.)

118-50-7738

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

KEVIN SLAWIN

9511 COLLINS AVENUE APT 1403
SURFSIDE, FL 33154**G** ☐ General partner or LLC
member-manager☒ Limited partner or other LLC
member**H1** ☒ Domestic partner☐ Foreign partner**H2** ☐ If the partner is a disregarded entity (DE), enter the partner's:

TIN _____ Name _____

I1 What type of entity is this partner? **INDIVIDUAL****I2** If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here ☐**J** Partner's share of profit, loss, and capital:

	Beginning	Ending
Profit	5.0000000 %	2.3800000 %
Loss	5.0000000 %	2.3800000 %
Capital	5.0000000 %	2.3800000 %

Check if decrease is due to sale or exchange of partnership interest ☐**K** Partner's share of liabilities:

	Beginning	Ending
Nonrecourse	\$	\$
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****SEE STATEMENT**

Beginning capital account	\$ 50,667.
Capital contributed during the year	\$
Current year net income (loss)	\$ 0.
Other increase (decrease) (attach explanation)	\$
Withdrawals & distributions	\$ ()
Ending capital account	\$ 50,667.

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
0.	
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	17 Alternative min tax (AMT) items
5 Interest income	
6a Ordinary dividends	18 Tax-exempt income and nondeductible expenses
6b Qualified dividends	
6c Dividend equivalents	
7 Royalties	19 Distributions
8 Net short-term capital gain (loss)	20 Other information
9a Net long-term capital gain (loss)	
9b Collectibles (28%) gain (loss)	
9c Unrecaptured section 1250 gain	
10 Net section 1231 gain (loss)	
11 Other income (loss)	
12 Section 179 deduction	
13 Other deductions	
14 Self-employment earnings (loss)	
A 0.	
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

SCHEDULE K-1 ITEM L. PARTNER'S CAPITAL ACCOUNT ANALYSIS

BEGINNING CAPITAL ACCOUNT METHOD USED - TAX BASIS

**Schedule K-1
(Form 1065)**Department of the Treasury
Internal Revenue Service**2020**

For calendar year 2020, or tax year

☐ Final K-1☐ Amended K-1

OMB No. 1545-0123

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

▶ See separate instructions.

Part I Information About the Partnership**A** Partnership's employer identification number

84-4203239

B Partnership's name, address, city, state, and ZIP codeRAPHA CAPITAL INVESTMENT VIII LLC
9511 COLLINS AVENUE APT 1403
SURFSIDE, FL 33154**C** IRS Center where partnership filed return ▶

E-FILE

D ☐ Check if this is a publicly traded partnership (PTP)**Part II Information About the Partner****E** Partner's SSN or TIN (Do not use TIN of a disregarded entity. See instructions.)

473-43-4769

F Name, address, city, state, and ZIP code for partner entered in E. See instructions.JERRY JESIN
400 ST GERMAIN AVENUE
TORONTO, ONTARIO M5M1W7 CANADA**G** ☐ General partner or LLC
member-manager☒ Limited partner or other LLC
member**H1** ☐ Domestic partner☒ Foreign partner**H2** ☐ If the partner is a disregarded entity (DE), enter the partner's:

TIN _____ Name _____

I1 What type of entity is this partner? **INDIVIDUAL****I2** If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here ☐**J** Partner's share of profit, loss, and capital:

	Beginning	Ending
Profit	5.0000000 %	2.3800000 %
Loss	5.0000000 %	2.3800000 %
Capital	5.0000000 %	2.3800000 %

Check if decrease is due to sale or exchange of partnership interest ☐**K** Partner's share of liabilities:

	Beginning	Ending
Nonrecourse	\$	\$
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****SEE STATEMENT**

Beginning capital account	\$ 50,667.
Capital contributed during the year	\$
Current year net income (loss)	\$ 0.
Other increase (decrease) (attach explanation)	\$
Withdrawals & distributions	\$ ()
Ending capital account	\$ 50,667.

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) 0.	15 Credits
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	17 Alternative min tax (AMT) items
6a Ordinary dividends	
6b Qualified dividends	18 Tax-exempt income and nondeductible expenses
6c Dividend equivalents	
7 Royalties	19 Distributions
8 Net short-term capital gain (loss)	20 Other information
9a Net long-term capital gain (loss)	
9b Collectibles (28%) gain (loss)	
9c Unrecaptured section 1250 gain	
10 Net section 1231 gain (loss)	
11 Other income (loss)	
12 Section 179 deduction	
13 Other deductions	
14 Self-employment earnings (loss) A 0.	
21 ☐ More than one activity for at-risk purposes*	
22 ☐ More than one activity for passive activity purposes*	

For IRS Use Only

*See attached statement for additional information.

SCHEDULE K-1 ITEM L. PARTNER'S CAPITAL ACCOUNT ANALYSIS

BEGINNING CAPITAL ACCOUNT METHOD USED - TAX BASIS

**Schedule K-1
(Form 1065)**Department of the Treasury
Internal Revenue Service**2020**

For calendar year 2020, or tax year

☐ Final K-1☐ Amended K-1

OMB No. 1545-0123

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

▶ See separate instructions.

Part I Information About the Partnership**A** Partnership's employer identification number
84-4203239**B** Partnership's name, address, city, state, and ZIP code**RAPHA CAPITAL INVESTMENT VIII LLC
9511 COLLINS AVENUE APT 1403
SURFSIDE, FL 33154****C** IRS Center where partnership filed return ▶
E-FILE**D** ☐ Check if this is a publicly traded partnership (PTP)**Part II Information About the Partner****E** Partner's SSN or TIN (Do not use TIN of a disregarded entity. See instructions.)
582-97-2389**F** Name, address, city, state, and ZIP code for partner entered in E. See instructions.**RICARDO SANCHEZ ORTIZ
URB GARDEN HILLS NORTE A6 ARTURO RIVE
GUAYNABO, PR 00966****G** ☐ General partner or LLC member-manager ☒ Limited partner or other LLC member**H1** ☒ Domestic partner ☐ Foreign partner**H2** ☐ If the partner is a disregarded entity (DE), enter the partner's:

TIN _____ Name _____

I1 What type of entity is this partner? **INDIVIDUAL****I2** If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here ☐**J** Partner's share of profit, loss, and capital:

	Beginning	Ending
Profit	10.0000000 %	4.7600000 %
Loss	10.0000000 %	4.7600000 %
Capital	10.0000000 %	4.7600000 %

Check if decrease is due to sale or exchange of partnership interest ☐**K** Partner's share of liabilities:

	Beginning	Ending
Nonrecourse	\$	\$
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****SEE STATEMENT**

Beginning capital account	\$ 101,333.
Capital contributed during the year	\$
Current year net income (loss)	\$ 0.
Other increase (decrease) (attach explanation)	\$
Withdrawals & distributions	\$ ()
Ending capital account	\$ 101,333.

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) 0.	15 Credits
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	17 Alternative min tax (AMT) items
6a Ordinary dividends	
6b Qualified dividends	18 Tax-exempt income and nondeductible expenses
6c Dividend equivalents	
7 Royalties	19 Distributions
8 Net short-term capital gain (loss)	20 Other information
9a Net long-term capital gain (loss)	
9b Collectibles (28%) gain (loss)	
9c Unrecaptured section 1250 gain	
10 Net section 1231 gain (loss)	
11 Other income (loss)	
12 Section 179 deduction	
13 Other deductions	
14 Self-employment earnings (loss) A 0.	
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

SCHEDULE K-1 ITEM L. PARTNER'S CAPITAL ACCOUNT ANALYSIS

BEGINNING CAPITAL ACCOUNT METHOD USED - TAX BASIS

**Schedule K-1
(Form 1065)**Department of the Treasury
Internal Revenue Service**2020**

For calendar year 2020, or tax year

☐ Final K-1☐ Amended K-1

OMB No. 1545-0123

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

▶ See separate instructions.

Part I Information About the Partnership**A** Partnership's employer identification number

84-4203239

B Partnership's name, address, city, state, and ZIP codeRAPHA CAPITAL INVESTMENT VIII LLC
9511 COLLINS AVENUE APT 1403
SURFSIDE, FL 33154**C** IRS Center where partnership filed return ▶

E-FILE

D ☐ Check if this is a publicly traded partnership (PTP)**Part II Information About the Partner****E** Partner's SSN or TIN (Do not use TIN of a disregarded entity. See instructions.)

83-3915858

F Name, address, city, state, and ZIP code for partner entered in E. See instructions.CANTO BIO HOLDINGS, LLC
4980 PINE DRIVE
MIAMI, FL 33143**G** ☐ General partner or LLC
member-manager☒ Limited partner or other LLC
member**H1** ☒ Domestic partner☐ Foreign partner**H2** ☐ If the partner is a disregarded entity (DE), enter the partner'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:

	Beginning	Ending
Profit	0.0000000 %	7.1400000 %
Loss	0.0000000 %	7.1400000 %
Capital	0.0000000 %	7.1400000 %

Check if decrease is due to sale or exchange of partnership interest ☐**K** Partner's share of liabilities:

	Beginning	Ending
Nonrecourse	\$	\$
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****SEE STATEMENT**

Beginning capital account	\$	
Capital contributed during the year	\$	152,000.
Current year net income (loss)	\$	0.
Other increase (decrease) (attach explanation)	\$	
Withdrawals & distributions	\$ (	
Ending capital account	\$	152,000.

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
0.	
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	17 Alternative min tax (AMT) items
6a Ordinary dividends	18 Tax-exempt income and nondeductible expenses
6b Qualified dividends	
6c Dividend equivalents	
7 Royalties	19 Distributions
8 Net short-term capital gain (loss)	20 Other information
9a Net long-term capital gain (loss)	
9b Collectibles (28%) gain (loss)	
9c Unrecaptured section 1250 gain	
10 Net section 1231 gain (loss)	
11 Other income (loss)	
12 Section 179 deduction	
13 Other deductions	
14 Self-employment earnings (loss)	
A 0.	
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

SCHEDULE K-1 ITEM L. PARTNER'S CAPITAL ACCOUNT ANALYSIS

BEGINNING CAPITAL ACCOUNT METHOD USED - TAX BASIS

**Schedule K-1
(Form 1065)**Department of the Treasury
Internal Revenue Service**2020**

For calendar year 2020, or tax year

☐ Final K-1☐ Amended K-1

OMB No. 1545-0123

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

▶ See separate instructions.

Part I Information About the Partnership**A** Partnership's employer identification number

84-4203239

B Partnership's name, address, city, state, and ZIP codeRAPHA CAPITAL INVESTMENT VIII LLC
9511 COLLINS AVENUE APT 1403
SURFSIDE, FL 33154**C** IRS Center where partnership filed return ▶

E-FILE

D ☐ Check if this is a publicly traded partnership (PTP)**Part II Information About the Partner****E** Partner's SSN or TIN (Do not use TIN of a disregarded entity. See instructions.)

81-4425269

F Name, address, city, state, and ZIP code for partner entered in E. See instructions.ANTIGUA VENTURES LLC
500 EAST LAS OLAS BOULEVARD
FORT LAUDERDALE, FL 33301**G** ☐ General partner or LLC
member-manager☒ Limited partner or other LLC
member**H1** ☒ Domestic partner☐ Foreign partner**H2** ☐ If the partner is a disregarded entity (DE), enter the partner'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:

	Beginning	Ending
Profit	0.0000000 %	2.3800000 %
Loss	0.0000000 %	2.3800000 %
Capital	0.0000000 %	2.3800000 %

Check if decrease is due to sale or exchange of partnership interest ☐**K** Partner's share of liabilities:

	Beginning	Ending
Nonrecourse	\$	\$
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****SEE STATEMENT**

Beginning capital account	\$	
Capital contributed during the year	\$	50,667.
Current year net income (loss)	\$	0.
Other increase (decrease) (attach explanation)	\$	
Withdrawals & distributions	\$	()
Ending capital account	\$	50,667.

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
0.	
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	17 Alternative min tax (AMT) items
5 Interest income	
6a Ordinary dividends	18 Tax-exempt income and nondeductible expenses
6b Qualified dividends	
6c Dividend equivalents	
7 Royalties	19 Distributions
8 Net short-term capital gain (loss)	20 Other information
9a Net long-term capital gain (loss)	
9b Collectibles (28%) gain (loss)	
9c Unrecaptured section 1250 gain	
10 Net section 1231 gain (loss)	
11 Other income (loss)	
12 Section 179 deduction	
13 Other deductions	
14 Self-employment earnings (loss)	
A 0.	
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

SCHEDULE K-1 ITEM L. PARTNER'S CAPITAL ACCOUNT ANALYSIS

BEGINNING CAPITAL ACCOUNT METHOD USED - TAX BASIS

**Schedule K-1
(Form 1065)**Department of the Treasury
Internal Revenue Service**2020**

For calendar year 2020, or tax year

☐ Final K-1☐ Amended K-1

OMB No. 1545-0123

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

▶ See separate instructions.

Part I Information About the Partnership**A** Partnership's employer identification number

84-4203239

B Partnership's name, address, city, state, and ZIP codeRAPHA CAPITAL INVESTMENT VIII LLC
9511 COLLINS AVENUE APT 1403
SURFSIDE, FL 33154**C** IRS Center where partnership filed return ▶

E-FILE

D ☐ Check if this is a publicly traded partnership (PTP)**Part II Information About the Partner****E** Partner's SSN or TIN (Do not use TIN of a disregarded entity. See instructions.)

80-5767530

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

1899142 ONTARIO INC.

18 YORKVILLE AVENUE

TORONTO, ONTARIO M4R1L4 CANADA

G ☐ General partner or LLC
member-manager☒ Limited partner or other LLC
member**H1** ☐ Domestic partner☒ Foreign partner**H2** ☐ If the partner is a disregarded entity (DE), enter the partner'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:

	Beginning	Ending
Profit	0.0000000 %	2.3800000 %
Loss	0.0000000 %	2.3800000 %
Capital	0.0000000 %	2.3800000 %

Check if decrease is due to sale or exchange of partnership interest ☐**K** Partner's share of liabilities:

	Beginning	Ending
Nonrecourse	\$	\$
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****SEE STATEMENT**

Beginning capital account	\$	
Capital contributed during the year	\$	50,667.
Current year net income (loss)	\$	0.
Other increase (decrease) (attach explanation)	\$	
Withdrawals & distributions	\$	()
Ending capital account	\$	50,667.

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)	0.	15 Credits
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		17 Alternative min tax (AMT) items
6a Ordinary dividends		18 Tax-exempt income and nondeductible expenses
6b Qualified dividends		
6c Dividend equivalents		
7 Royalties		19 Distributions
8 Net short-term capital gain (loss)		20 Other information
9a Net long-term capital gain (loss)		
9b Collectibles (28%) gain (loss)		
9c Unrecaptured section 1250 gain		
10 Net section 1231 gain (loss)		
11 Other income (loss)		
12 Section 179 deduction		
13 Other deductions		
14 Self-employment earnings (loss)		
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

SCHEDULE K-1 ITEM L. PARTNER'S CAPITAL ACCOUNT ANALYSIS

BEGINNING CAPITAL ACCOUNT METHOD USED - TAX BASIS

**Schedule K-1
(Form 1065)**Department of the Treasury
Internal Revenue Service**2020**

For calendar year 2020, or tax year

☐ Final K-1☐ Amended K-1

OMB No. 1545-0123

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

▶ See separate instructions.

Part I Information About the Partnership**A** Partnership's employer identification number

84-4203239

B Partnership's name, address, city, state, and ZIP codeRAPHA CAPITAL INVESTMENT VIII LLC
9511 COLLINS AVENUE APT 1403
SURFSIDE, FL 33154**C** IRS Center where partnership filed return ▶

E-FILE

D ☐ Check if this is a publicly traded partnership (PTP)**Part II Information About the Partner****E** Partner's SSN or TIN (Do not use TIN of a disregarded entity. See instructions.)

APPLIED FOR

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

IAN ZAGDANSKI

209 DUNVEGAN ROAD

TORONTO, ONTARIO M5P2P1 CANADA

G ☐ General partner or LLC
member-manager☒ Limited partner or other LLC
member**H1** ☐ Domestic partner☒ Foreign partner**H2** ☐ If the partner is a disregarded entity (DE), enter the partner's:

TIN _____ Name _____

I1 What type of entity is this partner? **INDIVIDUAL****I2** If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here ☐**J** Partner's share of profit, loss, and capital:

	Beginning	Ending
Profit	0.0000000 %	2.3800000 %
Loss	0.0000000 %	2.3800000 %
Capital	0.0000000 %	2.3800000 %

Check if decrease is due to sale or exchange of partnership interest ☐**K** Partner's share of liabilities:

	Beginning	Ending
Nonrecourse	\$	\$
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****SEE STATEMENT**

Beginning capital account	\$	
Capital contributed during the year	\$	50,667.
Current year net income (loss)	\$	0.
Other increase (decrease) (attach explanation)	\$	
Withdrawals & distributions	\$	()
Ending capital account	\$	50,667.

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
0.	
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	17 Alternative min tax (AMT) items
5 Interest income	
6a Ordinary dividends	18 Tax-exempt income and nondeductible expenses
6b Qualified dividends	
6c Dividend equivalents	
7 Royalties	19 Distributions
8 Net short-term capital gain (loss)	20 Other information
9a Net long-term capital gain (loss)	
9b Collectibles (28%) gain (loss)	
9c Unrecaptured section 1250 gain	
10 Net section 1231 gain (loss)	
11 Other income (loss)	
12 Section 179 deduction	
13 Other deductions	
14 Self-employment earnings (loss)	
A 0.	
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

SCHEDULE K-1 ITEM L. PARTNER'S CAPITAL ACCOUNT ANALYSIS

BEGINNING CAPITAL ACCOUNT METHOD USED - TAX BASIS