

EJM Enterprises, LLC dba Roosevelt Lakeview Park

Balance Sheet

As of December 31, 2011

Dec 31, 11

ASSETS

Current Assets

Checking/Savings

1010 · Petty Cash

500.00

1020 · Checking - BW #2553

58,700.32

Total Checking/Savings

59,200.32

Accounts Receivable

1210 · A/R - WW Plant

55,212.13

1230 · A/R - Harper

1,700.00

1250 · N/R - E. Buckmaster

45,000.00

Total Accounts Receivable

101,912.13

Total Current Assets

161,112.45

Fixed Assets

1400 · Property

1,384,084.60

1490 · Accum. Depreciation

-834,519.29

Total Fixed Assets

549,565.31

Other Assets

1810 · Deferred Capital Interest

189,467.00

Total Other Assets

189,467.00

TOTAL ASSETS

900,144.76

EJM Enterprises, LLC dba Roosevelt Lakeview Park
Balance Sheet
 As of December 31, 2011

Dec 31, 11

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

2210 · Security Deposits

16,500.00

2310 · RV Tax Payable

126.34

Total Other Current Liabilities

16,626.34

Total Current Liabilities

16,626.34

Long Term Liabilities

2400 · N/P - EJM

3,065.06

2410 · N/P - Kubota

228.14

2500 · Mortgage Payable - Canyon St...

1,051,768.42

Total Long Term Liabilities

1,055,061.62

Total Liabilities

1,071,687.96

Equity

3100 · Member's Equity

3110 · M. Beban

-108,734.68

3120 · D. Buckmaster

-15,985.96

3130 · M. Buckmaster

-15,985.96

Total 3100 · Member's Equity

-140,706.60

3200 · Partnership Draws

3230 · M. Beban

-102,000.00

3240 · D. Buckmaster

-85,000.00

3250 · M. Buckmaster

-102,000.00

Total 3200 · Partnership Draws

-289,000.00

3500 · Accumulated Earnings

133,101.07

Net Income

125,062.33

Total Equity

-171,543.20

TOTAL LIABILITIES & EQUITY

900,144.76

EJM Enterprises, LLC dba Roosevelt Lakeview Park
Income Statement
 January through December 2011

Jan - Dec 11

Ordinary Income/Expense

Income	
4100 · Base Rents	387,917.11
4110 · Water	130,670.00
4120 · Electric	77,151.17
4160 · Dump Fees	547.00
4200 · RV Overnight Rents	9,640.00
4300 · Forfeited Security Deposits	106.26
4400 · ADP tax refunds	1,150.05
	607,181.59
Total Income	
Expense	
6100 · Manager's Wages	42,532.14
6110 · Payroll Taxes	4,000.48
6130 · Contract Labor	
6135 · D. Buckmaster	45,950.00
6140 · M. Buckmaster	42,000.00
	87,950.00
Total 6130 · Contract Labor	
6160 · ADP Fees	1,627.30
6200 · Office & Park Supplies	5,878.01
6210 · Computer Expense	2,663.00
6220 · Telephone	9,470.89
6230 · Cable	1,107.17
6250 · Utilities	
6255 · Electric	61,087.63
6260 · Water/Wastewater	80,732.97
6265 · Trash	10,911.56
6270 · Propane Gas	655.80
	153,387.96
Total 6250 · Utilities	
6300 · Repairs & Maintenance	
6305 · Park	13,522.54
6310 · Mobile Homes	3,631.44
6315 · Electric	12,683.60
6320 · Water/Sewer	842.49
6325 · Licensed Vehicles	908.90
6335 · Boat	1,277.11
	32,866.08
Total 6300 · Repairs & Maintenance	
6350 · Hand Tools	216.41
6400 · Advertising	408.00
6410 · Website	120.00
6440 · Dues & Subscriptions	887.96
6500 · Vehicle Expense	11,785.91
6510 · Diesel - Kubota	159.71
6520 · Kubota payment	5,228.03
6540 · Meals & Entertainment	3,159.04
6550 · Travel & Lodging	100.81
6560 · Gifts/Bonus	725.00
6610 · Legal & Accounting Fees	3,775.00
6620 · Professional Dev/Seminars	1,038.00
6700 · Licenses/Fees/Permits	
6710 · Licensed Vehicles	284.88

	Jan - Dec 11
6715 · Mobile Homes	25.00
6720 · USDA	22,017.53
6730 · Annual fees	154.24
6740 · Dumpstation	500.00
Total 6700 · Licenses/Fees/Permits	22,981.65
6770 · Credit Report Fees	482.50
6780 · Service charges	2,278.30
6800 · Insurance Expense	
6805 · Park	4,606.00
6815 · Licensed Vehicles	2,524.00
Total 6800 · Insurance Expense	7,130.00
6840 · Interest Expense - Mortgage	77,491.92
6850 · Interest - Space Deposits	57.14
6900 · Property Taxes	2,511.12
8900 · Non-Deductible Penalties	99.73
Total Expense	482,119.26
Net Ordinary Income	125,062.33
Net Income	125,062.33

EJM Enterprises, LLC dba Roosevelt Lakeview Park
Transactions by Account
 As of December 31, 2011

Type	Date	Num	Name	Memo	Paid Amount	Balance
1400 · Property						1,359,955.97
Check	1/21/2011	3889	Verizon	I-Pad	815.77	1,360,771.74
General Journal	2/28/2011	7		2/11 debits-Nikon camera	342.57	1,361,114.31
Check	3/9/2011	3935	Team Verdone	'84 Champion bass boat	3,240.00	1,364,354.31
Check	3/15/2011	3918	Michael Buckmaster	Fisheasy/mount	196.27	1,364,550.58
Check	4/18/2011	3980	Michael Buckmaster	Security camera system	1,523.83	1,366,074.41
Check	4/20/2011	3987	Home Depot	Refrigerator for clubhouse	663.89	1,366,738.30
Check	5/13/2011	3997	Michael Buckmaster	Epson color printer	286.52	1,367,024.82
Check	8/10/2011	4094	Michael Buckmaster	reimb equipment (computer?)	1,730.34	1,368,755.16
Check	8/25/2011	4117	Sams Club	Folding tables	145.89	1,368,901.05
General Journal	8/31/2011	13		8/11 debits-Slingbox Solo	183.55	1,369,084.60
Check	10/20/2011	4176	Curiel Construction	Improvements	5,000.00	1,374,084.60
Check	11/3/2011	4192	Curiel Construction	Improvements	6,000.00	1,380,084.60
Check	11/29/2011	4209	Jan Hinton	2007 Kawasaki mule	4,000.00	1,384,084.60
Total 1400 · Property					24,128.63	1,384,084.60
TOTAL					24,128.63	1,384,084.60

EJM Enterprises, L.L.C.
Partnership Returns of Income
December 31, 2011

CURTIS, SHADLEY COMPANY, P.C.

CERTIFIED PUBLIC ACCOUNTANTS

2011

FEDERAL FILING INSTRUCTIONS

EJM ENTERPRISES, L.L.C.

46-0469452

FORM TO FILE:

FORM 1065 - 2011 U.S. RETURN OF PARTNERSHIP INCOME

SIGNATURE:

SIGN AND DATE FORM 1065.

PAYMENT:

NO PAYMENT IS REQUIRED.

WHEN TO FILE:

ON OR BEFORE SEPTEMBER 17, 2012.

WHERE TO FILE:

DEPARTMENT OF THE TREASURY
INTERNAL REVENUE SERVICE CENTER
OGDEN, UT 84201-0011

OTHER INSTRUCTIONS:

YOU MUST DISTRIBUTE A COPY OF THE 2011 SCHEDULE K-1 TO EACH PARTNER.
BE SURE TO GIVE EACH PARTNER A COPY OF THE PARTNER'S INSTRUCTIONS FOR
SCHEDULE K-1 (FORM 1065).

Application for Automatic Extension of Time To File Certain Business Income Tax, Information, and Other Returns

- ▶ File a separate application for each return.
- ▶ See separate instructions.

**Print
or
Type**

Name EJM ENTERPRISES, L.L.C.	Identifying number 46-0469452
Number, street, and room or suite number. (If P.O. box, see instructions.)	
PO BOX 438	
City, town, state, and ZIP code (If a foreign address, enter city, province or state, and country (follow the country's practice for entering postal code)).	
ROOSEVELT, AZ 85545-0438	

Note. File request for extension by the due date of the return for which the extension is granted. See instructions before completing this form.

Part I Automatic 5-Month Extension

1 a Enter the form code for the return that this application is for (see below) **09**

Application Is For:	Form Code	Application Is For:	Form Code
Form 1065	09	Form 1041 (estate other than a bankruptcy estate)	04
Form 8804	31	Form 1041 (trust)	05

Part II Automatic 6-Month Extension

b Enter the form code for the return that this application is for (see below)

Application Is For:	Form Code	Application Is For:	Form Code
Form 706-GS(D)	01	Form 1120-ND (section 4951 taxes)	20
Form 706-GS(F)	02	Form 1120-PC	21
Form 1041 (bankruptcy estate only)	03	Form 1120-POL	22
Form 1041-N	06	Form 1120-REIT	23
Form 1041-QFT	07	Form 1120-RIC	24
Form 1042	08	Form 1120S	25
Form 1065-B	10	Form 1120-SF	26
Form 1066	11	Form 3520-A	27
Form 1120	12	Form 8612	28
Form 1120-C	34	Form 8613	29
Form 1120-F	15	Form 8725	30
Form 1120-FSC	16	Form 8831	32
Form 1120-H	17	Form 8876	33
Form 1120-L	18	Form 8924	35
Form 1120-ND	19	Form 8928	36

- 2 If the organization is a foreign corporation that does not have an office or place of business in the United States, check here
- 3 If the organization is a corporation and is the common parent of a group that intends to file a consolidated return, check here
- If checked, attach a schedule, listing the name, address, and Employer Identification Number (EIN) for each member covered by this application.

Part III All Filers Must Complete This Part

4 If the organization is a corporation or partnership that qualifies under Regulations section 1.6081-5, check here

5a The application is for calendar year 20 11, or tax year beginning _____, 20 ____, and ending _____, 20 __

b Short tax year. If this tax year is less than 12 months, check the reason:

- Initial return Final return Change in accounting period Consolidated return to be filed

6 Tentative total tax.....	6	0.
7 Total payments and credits (see instructions).....	7	0.
8 Balance due. Subtract line 7 from line 6 (see instructions).....	8	0.

Form **1065**

U.S. Return of Partnership Income
For calendar year 2011, or tax year beginning _____, 2011,
ending _____, 20____.
▶ See separate instructions.

OMB No. 1545 0099

2011

Department of the Treasury
Internal Revenue Service

A Principal business activity RENTAL	Print or type.	EJM ENTERPRISES, L.L.C. PO BOX 438 ROOSEVELT, AZ 85545-0438	D Employer identification number 46-0469452
B Principal product or service MOBILE HOME PK.			E Date business started 4/01/2002
C Business code number 531190			F Total assets (see instrs) \$ 781,715.

G Check applicable boxes: (1) Initial return (2) Final return (3) Name change (4) Address change (5) Amended return
(6) Technical termination — also check (1) or (2)

H Check accounting method: (1) Cash (2) Accrual (3) Other (specify) ▶ _____

I Number of Schedules K-1. Attach one for each person who was a partner at any time during the tax year ▶ _____ **3**

J Check if Schedules C and M-3 are attached

Caution. Include *only* trade or business income and expenses on lines 1a through 22 below. See the instructions for more information.

INCOME	1 a Merchant card and third-party payments (including amounts reported on Form(s) 1099-K). For 2011, enter -0-.....	1 a	0.
	b Gross receipts or sales not reported on line 1a (see instructions)	1 b	
	c Total. Add lines 1a and 1b.....	1 c	
	d Returns and allowances plus any other adjustments to line 1a (see inst).	1 d	
	e Subtract line 1d from line 1c.....	1 e	
	2 Cost of goods sold (attach Form 1125-A).....	2	
	3 Gross profit. Subtract line 2 from line 1e.....	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		
7 Other income (loss) (attach statement).....	7		
8 Total income (loss). Combine lines 3 through 7.....	8		
DEDUCTIONS FOR LIMITATIONS	9 Salaries and wages (other than to partners) (less employment credits).....	9	
	10 Guaranteed payments to partners.....	10	87,950.
	11 Repairs and maintenance.....	11	
	12 Bad debts.....	12	
	13 Rent.....	13	
	14 Taxes and licenses.....	14	
	15 Interest.....	15	
	16 a Depreciation (if required, attach Form 4562).....	16 a	
	b Less depreciation reported on Form 1125-A and elsewhere on return.....	16 b	
	16 c	16 c	
	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	87,950.	
22 Ordinary business income (loss). Subtract line 21 from line 8.....	22	-87,950.	

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than general partner or limited liability company member manager) is based on all information of which preparer has any knowledge.

Sign Here

Signature of general partner or limited liability company member manager _____ Date _____

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

Paid Preparer Use Only

Print/Type preparer's name: **ROGER D SHADLEY** Preparer's Signature: *Roger D. Shadley* Date: **9/16/12** Check if self-employed PTIN: **P00447135**

Firm's name ▶ **CURTIS, SHADLEY COMPANY, PC** Firm's EIN ▶ **86-0722214**

Firm's address ▶ **9036 W YUKON DR** Phone no. **(623) 376-6407**
PEORIA, AZ 85382-6446

Schedule B Other Information

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

- a Domestic general partnership
- b Domestic limited partnership
- c Domestic limited liability company
- d Domestic limited liability partnership
- e Foreign partnership
- f Other

Yes	No

2 At any time during the tax year, was any partner in the partnership a disregarded entity, a partnership (including an entity treated as a partnership), a trust, an S corporation, an estate (other than an estate of a deceased partner), or a nominee or similar person?

	X
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3 At the end of the tax year:

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

	X
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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
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4 At the end of the tax year, did the partnership:

a Own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of stock entitled to vote of any foreign or domestic corporation? For rules of constructive ownership, see instructions. If 'Yes,' complete (i) through (iv) below.

	X
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(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.

	X
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(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

	Yes	No
5 Did the partnership file Form 8893, Election of Partnership Level Tax Treatment, or an election statement under section 6231(a)(1)(B)(ii) for partnership-level tax treatment, that is in effect for this tax year? See Form 8893 for more details	X	
6 Does this partnership satisfy all four of the following conditions? a The partnership's total receipts for the tax year were less than \$250,000. b The partnership's total assets at the end of the tax year were less than \$1 million. c Schedules K-1 are filed with the return and furnished to the partners on or before the due date (including extensions) for the partnership return. d The partnership is not filing and is not required to file Schedule M-3. If 'Yes,' the partnership is not required to complete Schedules L, M-1, and M-2; Item F on page 1 of Form 1065; or Item L on Schedule K-1.		X
7 Is this partnership a publicly traded partnership as defined in section 469(k)(2)?		X
8 During the tax year, did the partnership have any debt that was cancelled, was forgiven, or had the terms modified so as to reduce the principal amount of the debt?		X
9 Has this partnership filed, or is it required to file, Form 8918, Material Advisor Disclosure Statement, to provide information on any reportable transaction?		X
10 At any time during calendar year 2011, 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 Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts. If 'Yes,' enter the name of the foreign country.		X
11 At any time during the tax year, did the partnership receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If 'Yes,' the partnership may have to file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts. See instructions.		X
12a Is the partnership making, or had it previously made (and not revoked), a section 754 election? See instructions for details regarding 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
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
13 Check this box if, during the current or prior tax year, the partnership distributed any property received in a like-kind exchange or contributed such property to another entity (other than disregarded entities wholly-owned by the partnership throughout the tax year)		<input type="checkbox"/>
14 At any time during the tax year, did the partnership distribute to any partner a tenancy-in-common or other undivided interest in a partnership property?		X
15 If the partnership is required to file Form 8858, Information Return of U.S. Persons With Respect To Foreign Disregarded Entities, enter the number of Forms 8858 attached. See instructions		
16 Does the partnership have any foreign partners? If 'Yes,' enter the number of Forms 8805, Foreign Partner's Information Statement of Section 1446 Withholding Tax, filed for this partnership.		X
17 Enter the number of Forms 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships, attached to this return		
18a Did you make any payments in 2011 that would require you to file Form(s) 1099? See instructions. b If 'Yes,' did you or will you file all required Form(s) 1099?		X
19 Enter the number of Form(s) 5471, Information Return of U.S. Persons With Respect To Certain Foreign Corporations, attached to this return		

Designation of Tax Matters Partner (see the instructions)

Enter below the general partner designated as the tax matters partner (TMP) for the tax year of this return:

Name of designated TMP	▶ MICHAEL L BUCKMASTER	Identifying number of TMP	▶
If the TMP is an entity, name of TMP representative	▶	Phone number of TMP	▶
Address of designated TMP	▶ 6144 E DANBURY RD SCOTTSDALE, AZ 85254		

Schedule K Partners' Distributive Share Items

		Total amount	
Income (Loss)	1 Ordinary business income (loss) (page 1, line 22)	1	-87,950.
	2 Net rental real estate income (loss) (attach Form 8825)	2	123,841.
	3a Other gross rental income (loss)	3a	
	b Expenses from other rental activities (attach stmt)	3b	
	c Other net rental income (loss). Subtract line 3b from line 3a	3c	
	4 Guaranteed payments	4	87,950.
	5 Interest income	5	
	6 Dividends: a Ordinary dividends	6a	
	b Qualified dividends	6b	
	7 Royalties	7	
	8 Net short-term capital gain (loss) (attach Schedule D (Form 1065))	8	
9a Net long-term capital gain (loss) (attach Schedule D (Form 1065))	9a		
b Collectibles (28%) gain (loss)	9b		
c Unrecaptured section 1250 gain (attach statement)	9c		
10 Net section 1231 gain (loss) (attach Form 4797)	10		
11 Other income (loss) (see instructions) Type ▶	11		
Deductions	12 Section 179 deduction (attach Form 4562)	12	7,436.
	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	87,950.
	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)	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 Passive category ▶ e General category ▶ f Other ▶	16f	
	Deductions allocated and apportioned at partner level		
	g Interest expense ▶ h Other ▶	16h	
	Deductions allocated and apportioned at partnership level to foreign source income		
	i Passive category ▶ j General category ▶ k Other ▶	16k	
l Total foreign taxes (check one): ▶ Paid <input type="checkbox"/> Accrued <input type="checkbox"/>	16l		
m Reduction in taxes available for credit (attach statement)	16m		
n Other foreign tax information (attach statement)			
Alternative Minimum Tax (AMT) Items	17a Post-1986 depreciation adjustment	17a	-1,120.
	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 stmt)	17f	
Other Information	18a Tax-exempt interest income	18a	
	b Other tax-exempt income	18b	
	c Nondeductible expenses	18c	1,679.
	19a Distributions of cash and marketable securities	19a	149,000.
	b Distributions of other property	19b	
	20a Investment income	20a	
b Investment expenses	20b		
c Other items and amounts (attach stmt)			

Analysis of Net Income (Loss)

1 Net income (loss). Combine Schedule K, lines 1 through 11. From the result, subtract the sum of Schedule K, lines 12 through 13d, and 16l.						1	116,405.
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		116,405.					

Schedule L Balance Sheets per Books

	Beginning of tax year		End of tax year	
	(a)	(b)	(c)	(d)
Assets				
1 Cash		110,980.		59,200.
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 stmt) SEE ST. 1		101,912.		101,912.
7a Loans to partners (or persons related to partners)				
b Mortgage and real estate loans				
8 Other investments (attach stmt)				
9a Buildings and other depreciable assets	1,359,956.		1,384,085.	
b Less accumulated depreciation	834,519.	525,437.	952,949.	431,136.
10a Depletable assets				
b Less accumulated depletion				
11 Land (net of any amortization)				
12a Intangible assets (amortizable only)				
b Less accumulated amortization				
13 Other assets (attach stmt) SEE ST. 2		189,467.		189,467.
14 Total assets		927,796.		781,715.
Liabilities and Capital				
15 Accounts payable				
16 Mortgages, notes, bonds payable in less than 1 year				
17 Other current liabilities (attach stmt) SEE ST. 3		17,203.		16,627.
18 All nonrecourse loans		1,051,769.		1,031,625.
19a Loans from partners (or persons related to partners)				
b Mortgages, notes, bonds payable in 1 year or more		3,365.		228.
20 Other liabilities (attach stmt) SEE ST. 4		3,065.		3,065.
21 Partners' capital accounts		-147,606.		-269,830.
22 Total liabilities and capital		927,796.		781,715.

Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return

Note. Schedule M-3 may be required instead of Schedule M-1 (see instructions).

1 Net income (loss) per books	26,776.	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 pmts (other than health insurance)	87,950.	7 Deductions included on Schedule K, lines 1 through 13d, and 16l, not charged against book income this year (itemize):	
4 Expenses recorded on books this year not included on Schedule K, lines 1 through 13d, and 16l (itemize):		a Depreciation .. \$	
a Depreciation .. \$		8 Add lines 6 and 7	
b Travel and entertainment .. \$ 1,579.		9 Income (loss) (Analysis of Net Income (Loss), line 1). Subtract line 8 from line 5.	116,405.
STATEMENT 5 .. 100.	1,679.		
5 Add lines 1 through 4	116,405.		

Schedule M-2 Analysis of Partners' Capital Accounts

1 Balance at beginning of year	-147,606.	6 Distributions: a Cash	149,000.
2 Capital contributed: a Cash		b Property	
b Property		7 Other decreases (itemize):	
3 Net income (loss) per books	26,776.	8 Add lines 6 and 7	149,000.
4 Other increases (itemize):		9 Balance at end of year. Subtract line 8 from line 5.	-269,830.
5 Add lines 1 through 4	-120,830.		

Rental Real Estate Income and Expenses of a Partnership or an S Corporation

▶ See instructions.

▶ Attach to Form 1065, Form 1065-B, or Form 1120S.

Name EJM ENTERPRISES, L.L.C.	Employer identification number 46-0469452
--	---

1	Show the type and address of each property. For each rental real estate property listed, report the number of days rented at fair rental value and days with personal use. See instructions. See page 2 to list additional properties.	Type — Enter code 1-8; see page 2 for list	Fair Rental Days	Personal Use Days
A	ROOSEVELT LAKE, AZ	1	365	
B				
C				
D				

		Properties			
		A	B	C	D
Rental Real Estate Income					
2	Gross rents	607,182.			
Rental Real Estate Expenses					
3	Advertising	408.			
4	Auto and travel				
5	Cleaning and maintenance				
6	Commissions				
7	Insurance	7,130.			
8	Legal and other professional fees				
9	Interest	62,634.			
10	Repairs	32,866.			
11	Taxes	6,821.			
12	Utilities	153,388.			
13	Wages and salaries	42,532.			
14	Depreciation (see instructions)	110,994.			
15	Other (list) ▶ <u>SEE STATEMENT 6</u>	66,568.			
16	Total expenses for each property. Add lines 3 through 15	483,341.			
17	Income or (Loss) from each property. Subtract line 16 from line 2	123,841.			
18a	Total gross rents. Add gross rents from line 2, columns A through H			607,182.	
18b	Total expenses. Add total expenses from line 16, columns A through H			-483,341.	
19	Net gain (loss) from Form 4797, Part II, line 17, from the disposition of property from rental real estate activities				
20a	Net income (loss) from rental real estate activities from partnerships, estates, and trusts in which this partnership or S corporation is a partner or beneficiary (from Schedule K-1)				
b Identify below the partnerships, estates, or trusts from which net income (loss) is shown on line 20a. Attach a schedule if more space is needed:					
	(1) Name	(2) Employer identification number			
	-----	-----			
	-----	-----			
21	Net rental real estate income (loss). Combine lines 18a through 20a. Enter the result here and on: • Form 1065 or 1120S: Schedule K, line 2, or • Form 1065-B: Part I, line 4			123,841.	

1 Show the type and address of each property. For each rental real estate property listed, report the number of days at fair rental value and days with personal use. See instructions.

Physical address of each property – street, city, state, ZIP code	Type – Enter code 1-8; see below for list	Fair Rental Days	Personal Use Days
E -----	-----	-----	-----
F -----	-----	-----	-----
G -----	-----	-----	-----
H -----	-----	-----	-----

Rental Real Estate Income		Properties			
		E	F	G	H
2 Gross rents	2				
Rental Real Estate Expenses					
3 Advertising	3				
4 Auto and travel	4				
5 Cleaning and maintenance	5				
6 Commissions	6				
7 Insurance	7				
8 Legal and other professional fees	8				
9 Interest	9				
10 Repairs	10				
11 Taxes	11				
12 Utilities	12				
13 Wages and salaries	13				
14 Depreciation (see instructions)	14				
15 Other (list) ▶	15				

16 Total expenses for each property. Add lines 3 through 15	16				
17 Income or (Loss) from each property. Subtract line 16 from line 2	17				

Allowable Codes for Type of Property

- 1- Single Family Residence
- 2- Multi-Family Residence
- 3- Vacation or Short-term Rental
- 4- Commercial
- 5- Land
- 6- Royalties
- 7- Self-Rental
- 8- Other (include description with the code on Form 8825 or on a separate statement)

Schedule K-1 (Form 1065)

2011

Department of the Treasury Internal Revenue Service

For calendar year 2011, or tax year beginning 2011 ending

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

Part I Information About the Partnership
Part II Information About the Partner
A Partnership's employer identification number 46-0469452
B Partnership's name, address, city, state, and ZIP code
C IRS Center where partnership filed return
D Check if this is a publicly traded partnership (PTP)
E Partner's identifying number
F Partner's name, address, city, state, and ZIP code
G General partner or LLC member-manager Limited partner or other LLC member
H Domestic partner Foreign partner
I What type of entity is this partner? INDIVIDUAL
J Partner's share of profit, loss, and capital (see instructions):
K Partner's share of liabilities at year end:
L Partner's capital account analysis:
M Did the partner contribute property with a built-in gain or loss?

Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items
Table with columns for line number, description, amount, and category. Includes rows for Ordinary business income (loss), Net rental real estate income (loss), Other net rental income (loss), Guaranteed payments, Interest income, Ordinary dividends, Qualified dividends, Royalties, Net short-term capital gain (loss), Net long-term capital gain (loss), Collectibles (28%) gain (loss), Unrecaptured section 1250 gain, Net section 1231 gain (loss), Other income (loss), Section 179 deduction, Other deductions, Self-employment earnings (loss), Distributions, and Other information.

*See attached statement for additional information. FOR IRS USE ONLY

Schedule K-1
(Form 1065)

2011

Department of the Treasury
Internal Revenue Service

For calendar year 2011, or tax
year beginning _____, 2011
ending _____

Final K-1 Amended K-1

651111
OMB No. 1545 0099

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

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

1	Ordinary business income (loss)	15	Credits
	-29,317.		
2	Net rental real estate income (loss)		
	41,280.		
3	Other net rental income (loss)	16	Foreign transactions
4	Guaranteed payments		
	45,950.		
5	Interest income		
6a	Ordinary dividends		
6b	Qualified dividends		
7	Royalties		
8	Net short-term capital gain (loss)		
9a	Net long-term capital gain (loss)	17	Alternative minimum tax (AMT) items
		A	-373.
9b	Collectibles (28%) gain (loss)		
9c	Unrecaptured section 1250 gain		
10	Net section 1231 gain (loss)	18	Tax-exempt income and nondeductible expenses
11	Other income (loss)	C	559.
12	Section 179 deduction	19	Distributions
	2,479.	A	42,500.
13	Other deductions	20	Other information
14	Self-employment earnings (loss)	A	
	45,950.		

Part I Information About the Partnership

- A Partnership's employer identification number
46-0469452
- B Partnership's name, address, city, state, and ZIP code
EJM ENTERPRISES, L.L.C.
PO BOX 438
ROOSEVELT, AZ 85545-0438
- C IRS Center where partnership filed return
OGDEN, UT
- D Check if this is a publicly traded partnership (PTP)

Part II Information About the Partner

- E Partner's identifying number
██████████5
- F Partner's name, address, city, state, and ZIP code
DAVID L. BUCKMASTER
18191 W. BANFF LANE
SURPRISE, AZ 85388
- G General partner or LLC member-manager Limited partner or other LLC member
- H Domestic partner Foreign partner
- I What type of entity is this partner? INDIVIDUAL
- J Partner's share of profit, loss, and capital (see instructions):
- | | Beginning | Ending |
|---------|-----------|-----------|
| Profit | 33.3333 % | 33.3333 % |
| Loss | 33.3333 % | 33.3333 % |
| Capital | 33.3333 % | 33.3333 % |
- K Partner's share of liabilities at year end:
- Nonrecourse \$
- Qualified nonrecourse financing \$ 343,875.
- Recourse \$
- L Partner's capital account analysis:
- Beginning capital account \$ -14,120.
- Capital contributed during the year \$
- Current year increase (decrease) \$ 8,925.
- Withdrawals and distributions \$ (42,500.)
- Ending capital account \$ -47,695.

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

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

FOR USE ONLY

*See attached statement for additional information.

Schedule K-1 (Form 1065)

2011

Final K-1 Amended K-1

Department of the Treasury Internal Revenue Service

For calendar year 2011, or tax year beginning 2011 ending

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

See separate instructions.

Part I Information About the Partnership

A Partnership's employer identification number 46-0469452
B Partnership's name, address, city, state, and ZIP code EJM ENTERPRISES, L.L.C. PO BOX 438 ROOSEVELT, AZ 85545-0438
C IRS Center where partnership filed return OGDEN, UT
D Check if this is a publicly traded partnership (PTP)

Part II Information About the Partner

E Partner's identifying number
F Partner's name, address, city, state, and ZIP code MICHAEL L BUCKMASTER 6144 E DANBURY RD SCOTTSDALE, AZ 85254
G General partner or LLC member-manager Limited partner or other LLC member
H Domestic partner Foreign partner
I What type of entity is this partner? INDIVIDUAL

Table with 2 columns: Beginning, Ending. Rows: Profit, Loss, Capital. All percentages are 33.3334%.

K Partner's share of liabilities at year end: Nonrecourse, Qualified nonrecourse financing, Recourse.

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

M Did the partner contribute property with a built-in gain or loss? Tax basis GAAP Section 704(b) book Other (explain) Yes No

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

Table with 3 columns: Line number, Description, Amount. Rows include Ordinary business income (loss), Net rental real estate income (loss), Other net rental income (loss), Guaranteed payments, Interest income, Ordinary dividends, Qualified dividends, Royalties, Net short-term capital gain (loss), Net long-term capital gain (loss), Collectibles (28%) gain (loss), Unrecaptured section 1250 gain, Net section 1231 gain (loss), Other income (loss), Section 179 deduction, Other deductions, Self-employment earnings (loss).

*See attached statement for additional information. FOR IRS USE ONLY

**Depreciation and Amortization
(Including Information on Listed Property)**

▶ See separate instructions. ▶ Attach to your tax return.

Name(s) shown on return

EJM ENTERPRISES, L.L.C.

Identifying number
46-0469452

Business or activity to which this form relates

FORM 8825, RENTAL REAL ESTATE - MOBILE HOME PARK

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	500,000.
2	Total cost of section 179 property placed in service (see instructions)	2	24,128.
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,000,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	0.
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	500,000.
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
	SEE STATEMENT 7		7,436.
7	Listed property. Enter the amount from line 29	7	0.
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	7,436.
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	7,436.
10	Carryover of disallowed deduction from line 13 of your 2010 Form 4562	10	0.
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instrs)	11	123,841.
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	7,436.
13	Carryover of disallowed deduction to 2012. Add lines 9 and 10, less line 12	13	0.

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	16,692.
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

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

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2011	17	94,302.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

Section B - Assets Placed in Service During 2011 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			5	MQ	200DB	
c 7-year property			7	MQ	200DB	
d 10-year property						
e 15-year property			15	MQ	150DB	
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27.5 yrs	MM	S/L	
i Nonresidential real property			27.5 yrs	MM	S/L	
			39 yrs	MM	S/L	

Section C - Assets Placed in Service During 2011 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instructions	22	110,994.
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	

EJM ENTERPRISES, L.L.C.

46-0469452

STATEMENT 1
FORM 1065, SCHEDULE L, LINE 6
OTHER CURRENT ASSETS

	<u>BEGINNING</u>	<u>ENDING</u>
DUE FROM RELATED PARTY	\$ 45,000.	\$ 45,000.
EMPLOYEE ADVANCES	1,700.	1,700.
MISC. RECEIVABLE-RELATED PARTY	55,212.	55,212.
TOTAL	<u>\$ 101,912.</u>	<u>\$ 101,912.</u>

STATEMENT 2
FORM 1065, SCHEDULE L, LINE 13
OTHER ASSETS

	<u>BEGINNING</u>	<u>ENDING</u>
DEFERRED CAPITAL INTEREST	\$ 189,467.	\$ 189,467.
TOTAL	<u>\$ 189,467.</u>	<u>\$ 189,467.</u>

STATEMENT 3
FORM 1065, SCHEDULE L, LINE 17
OTHER CURRENT LIABILITIES

	<u>BEGINNING</u>	<u>ENDING</u>
SALES TAXES PAYABLE	\$ 403.	\$ 127.
SECURITY DEPOSITS	16,800.	16,500.
TOTAL	<u>\$ 17,203.</u>	<u>\$ 16,627.</u>

STATEMENT 4
FORM 1065, SCHEDULE L, LINE 20
OTHER LIABILITIES

	<u>BEGINNING</u>	<u>ENDING</u>
DUE TO RELATED PARTY	\$ 3,065.	\$ 3,065.
TOTAL	<u>\$ 3,065.</u>	<u>\$ 3,065.</u>

STATEMENT 5
FORM 1065, SCHEDULE M-1, LINE 4
EXPENSES ON BOOKS NOT ON SCHEDULE K

PENALTIES	\$ 100.
TOTAL	<u>\$ 100.</u>

**STATEMENT 6
FORM 8825, LINE 15
OTHER EXPENSES**

PROPERTY A: ROOSEVELT LAKE, AZ
PROPERTY B:
PROPERTY C:
PROPERTY D:

	<u>PROPERTY A</u>	<u>PROPERTY B</u>	<u>PROPERTY C</u>	<u>PROPERTY D</u>
ACCOUNTING.....	\$ 3,775.			
BANK CHARGES.....	2,278.			
CABLE.....	1,107.			
COMPUTER EXPENSE.....	2,663.			
CREDIT REPORTS.....	483.			
DUES & SUBSCRIPTIONS.....	888.			
GIFTS & FLOWERS.....	725.			
LICENSES AND PERMITS.....	654.			
MEALS& ENTERTAINMENT (50%).....	1,580.			
OFFICE & PARK SUPPLIES.....	5,878.			
PAYROLL SERVICE.....	1,627.			
SMALL TOOLS.....	216.			
TELEPHONE.....	9,471.			
TRAINING.....	1,038.			
TRAVEL.....	101.			
USDA PERMIT FEES.....	22,018.			
VEHICLE EXPENSE.....	11,946.			
WEBSITE EXPENSE.....	120.			
TOTAL	\$ 66,568.			

**STATEMENT 7
FORM 4562, PART I
ELECTION TO EXPENSE CERTAIN TANGIBLE PROPERTY (SECTION 179)**

<u>DESCRIPTION OF PROPERTY</u>	<u>COST</u>	<u>ELECTED COST</u>
7-YEAR BOAT.....	3,240.	\$ 3,240.
7-YEAR BOAT EQUIPMENT.....	196.	196.
5-YEAR KAWASAKI MULE.....	4,000.	4,000.
TOTAL		\$ 7,436.

12/31/11

2011 FEDERAL DEPRECIATION SCHEDULE

PAGE 1

EJM ENTERPRISES, L.L.C.

46-0469452

NO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	COST/ BASIS	BUS. PCT.	CUR 179 BONUS	SPECIAL DEPR. ALLOW.	PRIOR 179/ BONUS/ SP. DEPR.	PRIOR DEC. BAL DEPR.	SALVAG /BASIS REDUCT	DEPR. BASIS	PRIOR DEPR.	METHOD	LIFE	RATE	CURRENT DEPR.
RENTAL REAL ESTATE - MOBILE HOME PARK																
AUTO / TRANSPORT EQUIPMENT																
5	BOX TRAILER	4/01/02		300							300	300	200DB HY	5		0
6	CHEV TRUCK	5/01/03		10,304							10,304	10,304	200DB HY	5		0
7	GOLF CART	5/01/03		6,000							6,000	6,000	200DB HY	5		0
15	18' UTILITY TRAILER	10/01/08		3,705							3,705	2,638	200DB HY	5	.11520	427
16	CHEV 3/4T TRUCK	10/01/08		4,946							4,946	3,522	200DB HY	5	.11520	570
17	KAWASAKI MULE	10/01/08		5,300							5,300	3,774	200DB HY	5	.11520	611
26	KAWASAKI MULE	1/12/09		9,720				4,860			4,860	2,527	200DB HY	5	.19200	933
TOTAL AUTO / TRANSPORT EQUIP				40,275		0	0	4,860	0	0	35,415	29,065				2,541
BUILDINGS																
1	PARK IMPROVEMENTS	4/01/02		1,114,150							1,114,150	649,998	S/L HY	15	.06670	74,314
2	MOBILE HOMES	4/01/02		46,300							46,300	40,513	S/L HY	10	.10000	4,630
TOTAL BUILDINGS				1,160,450		0	0	0	0	0	1,160,450	690,511				78,944
FURNITURE AND FIXTURES																
4	FURNITURE	4/01/02		7,500							7,500	7,234	200DB HY	7		0
8	PARK FURNITURE	1/01/03		9,255							9,255	9,255	200DB HY	5		0
13	PARK FURNITURE	7/01/04		420							420	420	200DB HY	5		0
18	PARK FURNITURE	12/08/08		1,992							1,992	1,417	200DB HY	5	.11520	229
22	PICNIC TABLES	3/01/08		1,168							1,168	657	200DB HY	7	.12490	146
27	FURNITURE (MGR.)	1/07/09		2,279				1,140			1,139	592	200DB HY	5	.19200	219
28	BISTRO CHAIRS	1/07/09		184				92			92	47	200DB HY	5	.19200	18

EJM ENTERPRISES, L.L.C.

46-0469452

NO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	COST/BASIS	BUS. PCT.	CUR 179 BONUS	SPECIAL DEPR. ALLOW.	PRIOR 179/BONUS/SP. DEPR.	PRIOR DEC. BAL DEPR.	SALVAG /BASIS REDUCT	DEPR. BASIS	PRIOR DEPR.	METHOD	LIFE	RATE	CURRENT DEPR.
29	TABLE LAMP (2)	1/07/09		75				38			37	19	200DB HY	5	.19200	7
30	6' TABLE	1/07/09		50				25			25	13	200DB HY	5	.19200	5
45	FILING CABINET	2/15/10		361				181			180	26	200DB HY	7	.24490	44
TOTAL FURNITURE AND FIXTURE				23,284		0	0	1,476	0	0	21,808	19,680				668
IMPROVEMENTS																
10	PARK LIGHTS	1/01/03		20,500							20,500	13,471	150DB HY	15	.05910	1,212
11	AWNINGS	1/01/03		31,810							31,810	20,903	150DB HY	15	.05910	1,880
19	MOBILE HOME A/C	5/01/08		4,900							4,900	2,757	200DB HY	7	.12490	612
20	MOBILE HOME CARPET	5/01/08		1,269							1,269	904	200DB HY	5	.11520	146
21	PARK SIGNAGE	4/01/08		2,388							2,388	1,344	200DB HY	7	.12490	298
42	ROLLUP GARAGE DOOR	2/02/09		450				225			225	87	200DB HY	7	.17490	39
43	WATER HEATER	4/20/09		441				221			220	85	200DB HY	7	.17490	38
44	WATER HEATER	8/21/09		258				129			129	50	200DB HY	7	.17490	23
66	PARK IMPROVEMENTS	10/20/11		5,000			5,000				0		150DB MQ	15	.01250	0
67	PARK IMPROVEMENTS	11/03/11		6,000			6,000				0		150DB MQ	15	.01250	0
TOTAL IMPROVEMENTS				73,016		0	11,000	575	0	0	61,441	39,601				4,248
MACHINERY AND EQUIPMENT																
9	POWER TOOLS	1/01/03		6,675							6,675	6,675	200DB HY	5		0
14	JOHN DEERE SKIDDER	7/01/07		1,000							1,000	688	200DB HY	7	.08930	89
23	SPRAYER AND TRAILER	3/01/08		1,400							1,400	997	200DB HY	5	.11520	161
24	SEWER SNAKE	5/01/08		1,894							1,894	1,349	200DB HY	5	.11520	218
25	KUTBOTA TRACTOR	3/01/08		43,915							43,915	24,755	200DB HY	7	.12490	5,485
31	SEWAGE PUMP	1/08/09		266				133			133	52	200DB HY	7	.17490	23

2011 FEDERAL DEPRECIATION SCHEDULE

EJM ENTERPRISES, L.L.C.

46-0469452

NO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	COST/ BASIS	BUS. PCT.	CUR 179 BONUS	SPECIAL DEPR. ALLOW.	PRIOR 179/ BONUS/ SP. DEPR.	PRIOR DEC. BAL DEPR.	SALVAG /BASIS REDUCT	DEPR. BASIS	PRIOR DEPR.	METHOD	LIFE	RATE	CURRENT DEPR.
32	LINE DETECTOR & WAND	1/08/09		1,966				983			983	381	200DB HY	7	.17490	172
33	5X12 2 AX FLATBED TRAILER	1/22/09		2,000				1,000		1,000	388	200DB HY	7	.17490	175	
34	SECURITY MOTION LIGHTS	2/17/09		90				45		45	17	200DB HY	7	.17490	8	
35	CANON PRINTERS (2)	2/16/09		198				99		99	52	200DB HY	5	.19200	19	
36	MACBOOK COMPUTER	2/16/09		1,994				997		997	518	200DB HY	5	.19200	191	
37	AM/FM/SW RADIO	7/22/09		109				55		54	28	200DB HY	5	.19200	10	
38	VERIZON WIRELESS EQUIP.	8/27/09		389				195		194	101	200DB HY	5	.19200	37	
39	POWER TOOLS	8/08/09		329				165		164	85	200DB HY	5	.19200	31	
40	PORTABLE TABLE SAW	10/21/09		349				175		174	91	200DB HY	5	.19200	33	
41	DRILL PRESS	10/21/09		119				60		59	31	200DB HY	5	.19200	11	
46	EQUIPMENT	2/15/10		293				147		146	21	200DB HY	7	.24490	36	
47	AIO PRINTER	2/20/10		120				60		60	12	200DB HY	5	.32000	19	
48	VACUUM	3/20/10		570				285		285	57	200DB HY	5	.32000	91	
49	LENMARK PRINTER	8/04/10		200				100		100	20	200DB HY	5	.32000	32	
50	SHREDDER	8/04/10		130				65		65	13	200DB HY	5	.32000	21	
51	HP LAPTOP	8/07/10		562				281		281	56	200DB HY	5	.32000	90	
54	CELL PHONE	10/08/10		208				208		0		200DB HY	5		0	
56	COMPUTER	1/21/11		816			816			0		200DB MQ	5	.35000	0	
57	CAMERA	2/28/11		342			342			0		200DB MQ	5	.35000	0	
58	BOAT	3/09/11		3,240		3,240				0		200DB MQ	7		0	
59	BOAT EQUIPMENT	3/15/11		196		196				0		200DB MQ	7		0	
60	SECURITY CAMERA SYSTEM	4/18/11		1,524			1,524			0		200DB MQ	7	.17850	0	
61	REFRIGERATOR	4/20/11		664			664			0		200DB MQ	7	.17850	0	
62	COLOR PRINTER	5/13/11		286			286			0		200DB MQ	5	.25000	0	
63	COMPUTER	8/10/11		1,730			1,730			0		200DB MQ	5	.15000	0	
64	FOLDING TABLES	8/25/11		146			146			0		200DB MQ	7	.10710	0	
65	SLINGBOX SOLO	8/31/11		184			184			0		200DB MQ	5	.15000	0	

12/31/11

2011 FEDERAL DEPRECIATION SCHEDULE

PAGE 4

EJM ENTERPRISES, L.L.C.

46-0469452

NO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	COST/ BASIS	BUS. PCT.	CUR 179 BONUS	SPECIAL DEPR. ALLOW.	PRIOR 179/ BONUS/ SP. DEPR.	PRIOR DEC. BAL DEPR.	SALVAG /BASIS REDUCT.	DEPR. BASIS	PRIOR DEPR.	METHOD	LIFE	RATE	CURRENT DEPR.
68	KAWASAKI MULE	11/29/11		4,000		4,000					0		200DB MQ	5		0
	TOTAL MACHINERY AND EQUIPME			77,904		7,436	5,692	5,053	0	0	59,723	36,387				6,952
	MISCELLANEOUS															
3	STORAGE UNIT	4/01/02		2,000							2,000	1,725	200DB HY	10	.06550	131
12	PARK SHEDS	1/01/03		5,200							5,200	4,349	200DB HY	10	.06550	341
52	BILLING SOFTWARE	8/20/10		1,930				965			965	322	200DB HY	3	.44450	429
53	OFFICE SOFTWARE	8/27/10		217				109			108	36	200DB HY	3	.44450	48
55	HEDGE	11/17/10		108				108			0		200DB HY	7		0
	TOTAL MISCELLANEOUS			9,455		0	0	1,182	0	0	8,273	6,432				949
	TOTAL DEPRECIATION			<u>1,384,384</u>		<u>7,436</u>	<u>16,692</u>	<u>13,146</u>	<u>0</u>	<u>0</u>	<u>1,347,110</u>	<u>821,676</u>				<u>94,302</u>
	GRAND TOTAL DEPRECIATION			<u>1,384,384</u>		<u>7,436</u>	<u>16,692</u>	<u>13,146</u>	<u>0</u>	<u>0</u>	<u>1,347,110</u>	<u>821,676</u>				<u>94,302</u>

EJM Enterprises, LLC dba Roosevelt Lakeview Park

Balance Sheet

As of December 31, 2012

	Dec 31, 12
ASSETS	
Current Assets	
Checking/Savings	
1010 · Petty Cash	500.00
1020 · Checking - BW #2553	16,367.15
Total Checking/Savings	16,867.15
Accounts Receivable	
1210 · A/R - WW Plant	55,212.13
1250 · N/R - E. Buckmaster	45,000.00
Total Accounts Receivable	100,212.13
Total Current Assets	117,079.28
Fixed Assets	
1400 · Property	1,390,223.63
1490 · Accum. Depreciation	-952,949.29
Total Fixed Assets	437,274.34
Other Assets	
1810 · Deferred Capital Interest	189,467.00
Total Other Assets	189,467.00
TOTAL ASSETS	743,820.62

EJM Enterprises, LLC dba Roosevelt Lakeview Park

Balance Sheet

As of December 31, 2012

Dec 31, 12

LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2210 · Security Deposits	15,900.00
2310 · RV Tax Payable	6,294.65
Total Other Current Liabilities	22,194.65
Total Current Liabilities	22,194.65
Long Term Liabilities	
2400 · N/P - EJM	3,065.06
2500 · Mortgage Payable - Canyon State	981,415.51
Total Long Term Liabilities	984,480.57
Total Liabilities	1,006,675.22
Equity	
3100 · Member's Equity	
3110 · M. Beban	-166,367.66
3120 · D. Buckmaster	-56,618.94
3130 · M. Buckmaster	-73,618.93
Total 3100 · Member's Equity	-296,605.53
3200 · Partnership Draws	
3230 · M. Beban	-40,000.00
3240 · D. Buckmaster	-42,500.00
3250 · M. Buckmaster	-45,000.00
Total 3200 · Partnership Draws	-127,500.00
3500 · Accumulated Earnings	52,370.28
Net Income	108,880.65
Total Equity	-262,854.60
TOTAL LIABILITIES & EQUITY	743,820.62

EJM Enterprises, LLC dba Roosevelt Lakeview Park
Income Statement
 January through December 2012

	Jan - Dec 12
Ordinary Income/Expense	
Income	
4100 · Base Rents	336,171.03
4110 · Water	128,782.97
4120 · Electric	77,887.33
4130 · Late Fees	3,700.00
4160 · Dump Fees	10.00
4200 · RV Overnight Rents	7,319.04
4400 · ADP tax refunds	2.63
4500 · Sale of Kubota tractor to LRWW	12,000.00
Total Income	565,873.00
Expense	
6100 · Manager's Wages	40,190.17
6110 · Payroll Taxes	3,939.09
6130 · Contract Labor	
6135 · D. Buckmaster	41,250.00
6140 · M. Buckmaster	38,500.00
6145 · W or S Harper	2,972.00
Total 6130 · Contract Labor	82,722.00
6160 · ADP Fees	1,580.85
6200 · Office & Park Supplies	7,406.22
6210 · Computer Expense	2,111.11
6220 · Telephone	11,052.54
6230 · Cable	2,092.47
6240 · Internet	829.30
6250 · Utilities	
6255 · Electric	57,427.82
6260 · Water/Wastewater	105,898.21
6265 · Trash	9,992.58
6270 · Propane Gas	61.98
Total 6250 · Utilities	173,380.59
6300 · Repairs & Maintenance	
6305 · Park	15,150.54
6310 · Mobile Homes	1,357.98
6315 · Electric	457.74
6320 · Water/Sewer	415.28
6325 · Licensed Vehicles	1,476.16
6335 · Boat	284.56
Total 6300 · Repairs & Maintenance	19,142.26
6350 · Hand Tools	656.72
6360 · Pest Control	780.00
6370 · Moving Expenses	1,327.90
6400 · Advertising	904.92
6440 · Dues & Subscriptions	179.77
6500 · Vehicle Expense	10,916.56
6510 · Diesel - Kubota	298.33
6540 · Meals & Entertainment	2,510.30
6550 · Travel & Lodging	859.34
6560 · Gifts/Bonus	200.00
6610 · Legal & Accounting Fees	3,690.00

	Jan - Dec 12
6620 · Professional Dev/Seminars	350.00
6630 · Consulting Expense	18,000.00
6700 · Licenses/Fees/Permits	
6710 · Licensed Vehicles	164.24
6715 · Mobile Homes	50.00
6730 · Annual fees	289.24
Total 6700 · Licenses/Fees/Permits	503.48
6770 · Credit Report Fees	480.00
6780 · Service charges	713.65
6800 · Insurance Expense	
6805 · Park	4,728.00
6815 · Licensed Vehicles	2,669.00
Total 6800 · Insurance Expense	7,397.00
6840 · Interest Expense - Mortgage	59,921.68
6850 · Interest - Space Deposits	87.98
6900 · Property Taxes	2,768.12
Total Expense	456,992.35
Net Ordinary Income	108,880.65
Net Income	108,880.65

EJM Enterprises, L.L.C.
Partnership Returns of Income
December 31, 2012

CURTIS, SHADLEY COMPANY, P.C.
CERTIFIED PUBLIC ACCOUNTANTS

Application for Automatic Extension of Time To File Certain Business Income Tax, Information, and Other Returns

OMB No. 1545-0233

Department of the Treasury
Internal Revenue Service

▶ **File a separate application for each return.**
▶ **Information about Form 7004 and its separate instructions is at www.irs.gov/form7004.**

**Print
or
Type**

Name EJM ENTERPRISES, L.L.C. <small>Number, street, and room or suite number. (If P.O. box, see instructions.)</small>	Identifying number 46-0469452
PO BOX 438 <small>City, town, state, and ZIP code (if a foreign address, enter city, province or state, and country (follow the country's practice for entering postal code)).</small>	
ROOSEVELT, AZ 85545-0438	

Note. File request for extension by the due date of the return for which the extension is granted. See instructions before completing this form.

Part I Automatic 5-Month Extension

1 a Enter the form code for the return that this application is for (see below)..... **09**

Application Is For:	Form Code	Application Is For:	Form Code
Form 1065	09	Form 1041 (estate, other than a bankruptcy estate)	04
Form 1041 (trust)	05		

Part II Automatic 6-Month Extension

b Enter the form code for the return that this application is for (see below).....

Application Is For:	Form Code	Application Is For:	Form Code
Form 706-GS(D)	01	Form 1120-ND (Section 495 taxes)	20
Form 706-GS(E)	02	Form 1120-PC	21
Form 1041 (bankruptcy estate only)	03	Form 1120-REIT	22
Form 1041-QFT	06	Form 1120S	23
Form 1065-B	07	Form 1120	24
Form 1065	08	Form 3520-A	25
Form 1120	10	Form 8613	26
Form 1120-F	11	Form 8831	27
Form 1120-H	12	Form 8924	28
Form 1120-ND	15		29
	16		30
	17		32
	18		33
	19		35
			36

- 2 If the organization is a foreign corporation that does not have an office or place of business in the United States, check here
- 3 If the organization is a corporation and is the common parent of a group that intends to file a consolidated return, check here
If checked, attach a statement, listing the name, address, and Employer Identification Number (EIN) for each member covered by this application.

Part III All Filers Must Complete This Part

4 If the organization is a corporation or partnership that qualifies under Regulations section 1.6081-5, check here

5 a The application is for calendar year 20 12, or tax year beginning _____, 20 __, and ending _____, 20 __

b **Short tax year.** If this tax year is less than 12 months, check the reason: Initial return Final return
 Change in accounting period Consolidated return to be filed Other (see instructions – attach explanation)

6 Tentative total tax.....	6	0.
7 Total payments and credits (see instructions).....	7	0.
8 Balance due. Subtract line 7 from line 6 (see instructions).....	8	0.

BAA For Privacy Act and Paperwork Reduction Act Notice, see separate instructions.

Department of the Treasury
Internal Revenue Service

U.S. Return of Partnership Income
For calendar year 2012, or tax year beginning _____, 2012,
ending _____, 20_____.

OMB No. 1545-0099

2012

Information about Form 1065 and its separate instructions is at www.irs.gov/form1065.

A Principal business activity

RENTAL

B Principal product or service

MOBILE HOME PK.

C Business code number

531190

Print or type.

EJM ENTERPRISES, L.L.C.
PO BOX 438
ROOSEVELT, AZ 85545-0438

D Employer identification number

46-0469452

E Date business started

4/01/2002

F Total assets (see instrs)

\$ 617,371.

G Check applicable boxes:

- (1) Initial return (2) Final return (3) Name change (4) Address change (5) Amended return
(6) Technical termination — also check (1) or (2)

H Check accounting method:

- (1) Cash (2) Accrual (3) Other (specify) ▶

I Number of Schedules K-1. Attach one for each person who was a partner at any time during the tax year ▶

3

J Check if Schedules C and M-3 are attached

Caution. Include **only** trade or business income and expenses on lines 1a through 22 below. See the instructions for more information.

INCOME	1 a Gross receipts or sales	1 a	
	b Returns and allowances	1 b	
	c Balance. Subtract line 1b from line 1a		1 c
	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
7 Other income (loss) (attach statement)		7	
8 Total income (loss). Combine lines 3 through 7		8	
DEDUCTIONS	9 Salaries and wages (other than to partners) (less employment credits)		9
	10 Guaranteed payments to partners		10 79,750.
	11 Repairs and maintenance		11
	12 Bad debts		12
	13 Rent		13
	14 Taxes and licenses		14
	15 Interest		15
	16 a Depreciation (if required, attach Form 4562)	16 a	
	b Less depreciation reported on Form 1125-A and elsewhere on return	16 b	16 c
	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 79,750.	
22 Ordinary business income (loss). Subtract line 21 from line 8		22 -79,750.	

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

Signature of general partner or limited liability company member manager _____ Date _____

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

Paid Preparer Use Only

Print/type preparer's name: **ROGER D SHADLEY** Preparer's signature: **ROGER D SHADLEY** Date: **9/16/13** Check if self-employed PTIN: **P00447135**

Firm's name ▶ **CURTIS, SHADLEY COMPANY, PC** Firm's EIN ▶ **86-0722214**

Firm's address ▶ **9036 W YUKON DR** Phone no. **(623) 376-6407**

PEORIA, AZ 85382-6446

Schedule B Other Information

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

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

2 At any time during the tax year, was any partner in the partnership a disregarded entity, a partnership (including an entity treated as a partnership), a trust, an S corporation, an estate (other than an estate of a deceased partner), or a nominee or similar person? **X**

3 At the end of the tax year:

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

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

a Own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of stock entitled to vote of any foreign or domestic corporation? For rules of constructive ownership, see instructions. If 'Yes,' complete (i) through (iv) below. **X**

(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 **X**

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

5 Did the partnership file Form 8893, Election of Partnership Level Tax Treatment, or an election statement under section 6231(a)(1)(B)(ii) for partnership-level tax treatment, that is in effect for this tax year? See Form 8893 for more details. **X**

6 Does this partnership satisfy **all four** of the following conditions?

a The partnership's total receipts for the tax year were less than \$250,000.

b The partnership's total assets at the end of the tax year were less than \$1 million.

c Schedules K-1 are filed with the return and furnished to the partners on or before the due date (including extensions) for the partnership return.

d The partnership is not filing and is not required to file Schedule M-3 **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.

7 Is this partnership a publicly traded partnership as defined in section 469(k)(2)? **X**

8 During the tax year, did the partnership have any debt that was cancelled, was forgiven, or had the terms modified so as to reduce the principal amount of the debt? **X**

9 Has this partnership filed, or is it required to file, Form 8918, Material Advisor Disclosure Statement, to provide information on any reportable transaction? **X**

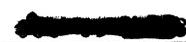
10 At any time during calendar year 2012, did the partnership have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts. If 'Yes,' enter the name of the foreign country. ▶ **X**

Schedule B Other Information (continued)

	Yes	No
11 At any time during the tax year, did the partnership receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If 'Yes,' the partnership may have to file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts. See instructions.		X
12a Is the partnership making, or had it previously made (and not revoked), a section 754 election? See instructions for details regarding a section 754 election.		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
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
13 Check this box if, during the current or prior tax year, the partnership distributed any property received in a like-kind exchange or contributed such property to another entity (other than disregarded entities wholly-owned by the partnership throughout the tax year) <input type="checkbox"/>		
14 At any time during the tax year, did the partnership distribute to any partner a tenancy-in-common or other undivided interest in partnership property?		X
15 If the partnership is required to file Form 8858, Information Return of U.S. Persons With Respect To Foreign Disregarded Entities, enter the number of Forms 8858 attached. See instructions ▶		
16 Does the partnership have any foreign partners? If 'Yes,' enter the number of Forms 8805, Foreign Partner's Information Statement of Section 1446 Withholding Tax, filed for this partnership. ▶		X
17 Enter the number of Forms 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships, attached to this return. ▶		
18a Did you make any payments in 2012 that would require you to file Form(s) 1099? See instructions.		X
b If 'Yes,' did you or will you file all required Form(s) 1099?		
19 Enter the number of Form(s) 5471, Information Return of U.S. Persons With Respect To Certain Foreign Corporations, attached to this return. ▶		
20 Enter the number of partners that are foreign governments under section 892 ▶ 0		

Designation of Tax Matters Partner (see instructions)

Enter below the general partner or member-manager designated as the tax matters partner (TMP) for the tax year of this return:

Name of designated TMP ▶	MICHAEL L BUCKMASTER	Identifying number of TMP ▶	
If the TMP is an entity, name of TMP representative ▶		Phone number of TMP ▶	
Address of designated TMP ▶	6144 E DANBURY RD SCOTTSDALE, AZ 85254		

Schedule K Partners' Distributive Share Items		Total amount	
Income (Loss)	1 Ordinary business income (loss) (page 1, line 22)	1	-79,750.
	2 Net rental real estate income (loss) (attach Form 8825)	2	89,031.
	3a Other gross rental income (loss)	3a	
	b Expenses from other rental activities (attach stmt)	3b	
	c Other net rental income (loss). Subtract line 3b from line 3a	3c	
	4 Guaranteed payments	4	79,750.
	5 Interest income	5	
	6 Dividends: a Ordinary dividends	6a	
	b Qualified dividends	6b	
	7 Royalties	7	
	8 Net short-term capital gain (loss) (attach Schedule D (Form 1065))	8	
9a Net long-term capital gain (loss) (attach Schedule D (Form 1065))	9a		
b Collectibles (28%) gain (loss)	9b		
c Unrecaptured section 1250 gain (attach statement)	9c		
10 Net section 1231 gain (loss) (attach Form 4797)	10		
11 Other income (loss) (see instructions) Type ▶	11		
Deductions	12 Section 179 deduction (attach Form 4562)	12	
	13a Contributions	13a	
	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	79,750.
	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)	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 Passive category ▶ e General category ▶ f Other	16f	
	Deductions allocated and apportioned at partner level		
	g Interest expense ▶ h Other	16h	
	Deductions allocated and apportioned at partnership level to foreign source income		
	i Passive category ▶ j General category ▶ k Other	16k	
	l Total foreign taxes (check one): ▶ Paid <input type="checkbox"/> Accrued <input type="checkbox"/>	16l	
m Reduction in taxes available for credit (attach statement)	16m		
n Other foreign tax information (attach statement)			
Alternative Minimum Tax (AMT) Items	17a Post-1986 depreciation adjustment	17a	-3,288.
	b Adjusted gain or loss	17b	-4,427.
	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 stmt)	17f	
Other Information	18a Tax-exempt interest income	18a	
	b Other tax-exempt income	18b	
	c Nondeductible expenses	18c	1,255.
	19a Distributions of cash and marketable securities	19a	127,500.
	b Distributions of other property	19b	
	20a Investment income	20a	
b Investment expenses	20b		
c Other items and amounts (attach stmt)			

Analysis of Net Income (Loss)

1 Net income (loss). Combine Schedule K, lines 1 through 11. From the result, subtract the sum of Schedule K, lines 12 through 13d, and 16l.						1	89,031.
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		89,031.					

Schedule L	Balance Sheets per Books	Beginning of tax year		End of tax year	
		(a)	(b)	(c)	(d)
Assets					
1	Cash		59,200.		16,867.
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 stmt) SEE ST. 1		101,912.		100,212.
7a	Loans to partners (or persons related to partners)				
b	Mortgage and real estate loans				
8	Other investments (attach stmt)				
9a	Buildings and other depreciable assets	1,384,085.		1,346,309.	
b	Less accumulated depreciation	952,949.	431,136.	1,009,889.	336,420.
10a	Depletable assets				
b	Less accumulated depletion				
11	Land (net of any amortization)				
12a	Intangible assets (amortizable only)				
b	Less accumulated amortization				
13	Other assets (attach stmt) SEE ST. 2		189,467.		163,872.
14	Total assets		781,715.		617,371.
Liabilities and Capital					
15	Accounts payable				
16	Mortgages, notes, bonds payable in less than 1 year				
17	Other current liabilities (attach stmt) SEE ST. 3		16,627.		22,195.
18	All nonrecourse loans		1,031,625.		981,415.
19a	Loans from partners (or persons related to partners)				
b	Mortgages, notes, bonds payable in 1 year or more		228.		
20	Other liabilities (attach stmt) SEE ST. 4		3,065.		3,065.
21	Partners' capital accounts		-269,830.		-389,304.
22	Total liabilities and capital		781,715.		617,371.

Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return
 Note. Schedule M-3 may be required instead of Schedule M-1 (see instructions).

1	Net income (loss) per books	8,026.	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 pmts (other than health insurance)	79,750.	7	Deductions included on Schedule K, lines 1 through 13d, and 16l, not charged against book income this year (itemize):	
4	Expenses recorded on books this year not included on Schedule K, lines 1 through 13d, and 16l (itemize):		a	Depreciation .. \$	
a	Depreciation .. \$		8	Add lines 6 and 7	
b	Travel and entertainment .. \$ 1,255.	1,255.	9	Income (loss) (Analysis of Net Income (Loss), line 1). Subtract line 8 from line 5	89,031.
5	Add lines 1 through 4	89,031.			

Schedule M-2 Analysis of Partners' Capital Accounts

1	Balance at beginning of year	-269,830.	6	Distributions: a Cash	127,500.
2	Capital contributed: a Cash		b	Property	
	b Property		7	Other decreases (itemize):	
3	Net income (loss) per books	8,026.	8	Add lines 6 and 7	127,500.
4	Other increases (itemize):		9	Balance at end of year. Subtract line 8 from line 5	-389,304.
5	Add lines 1 through 4	-261,804.			

Rental Real Estate Income and Expenses of a Partnership or an S Corporation

▶ See instructions.

▶ Attach to Form 1065, Form 1065-B, or Form 1120S.

Name EJM ENTERPRISES, L.L.C.	Employer identification number 46-0469452
--	---

1	Show the type and address of each property. For each rental real estate property listed, report the number of days rented at fair rental value and days with personal use. See instructions. See page 2 to list additional properties.			
	Physical address of each property — street, city, state, ZIP code	Type — Enter code 1-8; see page 2 for list	Fair Rental Days	Personal Use Days
A	PO BOX 438 ROOSEVELT LAKE, AZ 85545	1	365	
B				
C				
D				

Rental Real Estate Income		Properties			
		A	B	C	D
2	Gross rents	553,873.			
Rental Real Estate Expenses					
3	Advertising	905.			
4	Auto and travel				
5	Cleaning and maintenance				
6	Commissions				
7	Insurance	7,397.			
8	Legal and other professional fees				
9	Interest	60,010.			
10	Repairs	19,142.			
11	Taxes	6,921.			
12	Utilities	173,381.			
13	Wages and salaries	40,190.			
14	Depreciation (see instructions)	89,141.			
15	Other (list) ▶ <u>SEE STATEMENT 5</u>	68,041.			
16	Total expenses for each property. Add lines 3 through 15	465,128.			
17	Income or (Loss) from each property. Subtract line 16 from line 2	88,745.			
18a	Total gross rents. Add gross rents from line 2, columns A through H			553,873.	
18b	Total expenses. Add total expenses from line 16, columns A through H			-465,128.	
19	Net gain (loss) from Form 4797, Part II, line 17, from the disposition of property from rental real estate activities. <u>SEE STATEMENT 6</u>			286.	
20a	Net income (loss) from rental real estate activities from partnerships, estates, and trusts in which this partnership or S corporation is a partner or beneficiary (from Schedule K-1)				
b Identify below the partnerships, estates, or trusts from which net income (loss) is shown on line 20a. Attach a schedule if more space is needed:					
	(1) Name	(2) Employer identification number			

21	Net rental real estate income (loss). Combine lines 18a through 20a. Enter the result here and on: • Form 1065 or 1120S: Schedule K, line 2, or • Form 1065-B: Part I, line 4			89,031.	

1 Show the type and address of each property. For each rental real estate property listed, report the number of days at fair rental value and days with personal use. See instructions.

Physical address of each property — street, city, state, ZIP code	Type — Enter code 1-8; see below for list	Fair Rental Days	Personal Use Days
E -----	-----	-----	-----
F -----	-----	-----	-----
G -----	-----	-----	-----
H -----	-----	-----	-----

Rental Real Estate Income		Properties			
		E	F	G	H
2 Gross rents	2				
Rental Real Estate Expenses					
3 Advertising	3				
4 Auto and travel	4				
5 Cleaning and maintenance	5				
6 Commissions	6				
7 Insurance	7				
8 Legal and other professional fees	8				
9 Interest	9				
10 Repairs	10				
11 Taxes	11				
12 Utilities	12				
13 Wages and salaries	13				
14 Depreciation (see instructions)	14				
15 Other (list) ▶ ----- -----	15				
16 Total expenses for each property. Add lines 3 through 15	16				
17 Income or (Loss) from each property. Subtract line 16 from line 2	17				

Allowable Codes for Type of Property

- 1 – Single Family Residence
- 2 – Multi-Family Residence
- 3 – Vacation or Short-term Rental
- 4 – Commercial
- 5 – Land
- 6 – Royalties
- 7 – Self-Rental
- 8 – Other (include description with the code on Form 8825 or on a separate statement)

Schedule K-1
(Form 1065)

2012

Final K-1

Amended K-1

651112

OMB No. 1545-0099

Department of the Treasury
Internal Revenue Service

For calendar year 2012, or tax

year beginning _____, 2012
ending _____

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

► See separate instructions.

Part I Information About the Partnership

A Partnership's employer identification number
46-0469452

B Partnership's name, address, city, state, and ZIP code
EJM ENTERPRISES, L.L.C.
PO BOX 438
ROOSEVELT, AZ 85545-0438

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 identifying number
██████████

F Partner's name, address, city, state, and ZIP code
MARILYN K. BEBAN
5950 W MISSOURI AVE
GLENDALE, AZ 85301

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

H Domestic partner Foreign partner

I1 What type of entity is this partner? (see instr) INDIVIDUAL

I2 If this partner is a retirement plan (IRA/SEP/Keogh/etc), check here (see instructions)

J Partner's share of profit, loss, and capital (see instructions):

	Beginning	Ending
Profit	33.3333 %	33.3333 %
Loss	33.3333 %	33.3333 %
Capital	33.3333 %	33.3333 %

K Partner's share of liabilities at year end:

Nonrecourse \$ _____

Qualified nonrecourse financing \$ 327,138.

Recourse \$ _____

L Partner's capital account analysis:

Beginning capital account \$ -157,440.

Capital contributed during the year \$ _____

Current year increase (decrease) \$ 29,258.

Withdrawals and distributions \$ (40,000.)

Ending capital account \$ -168,182.

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

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

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) 29,677.			
3	Other net rental income (loss)	16	Foreign transactions	
4	Guaranteed payments			
5	Interest income			
6a	Ordinary dividends			
6b	Qualified dividends			
7	Royalties			
8	Net short-term capital gain (loss)			
9a	Net long-term capital gain (loss)	17	Alternative minimum tax (AMT) items	
9b	Collectibles (28%) gain (loss)	A		-1,096.
9c	Unrecaptured section 1250 gain	B		-1,475.
10	Net section 1231 gain (loss)	18	Tax-exempt income and nondeductible expenses	
11	Other income (loss)	C	419.	
12	Section 179 deduction	19	Distributions	
13	Other deductions	A	40,000.	
14	Self-employment earnings (loss)	20	Other information	

*See attached statement for additional information.

FOR IRS USE ONLY

Schedule K-1
(Form 1065)

2012

Final K-1 Amended K-1

651112
OMB No. 1545 0099

Department of the Treasury
Internal Revenue Service

For calendar year 2012, or tax
year beginning _____, 2012
ending _____, _____

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

Part I Information About the Partnership													
A	Partnership's employer identification number 46-0469452												
B	Partnership's name, address, city, state, and ZIP code EJM ENTERPRISES, L.L.C. PO BOX 438 ROOSEVELT, AZ 85545-0438												
C	IRS Center where partnership filed return E-FILE												
D	<input type="checkbox"/> Check if this is a publicly traded partnership (PTP)												
Part II Information About the Partner													
E	Partner's identifying number [REDACTED]												
F	Partner's name, address, city, state, and ZIP code DAVID L. BUCKMASTER 18191 W. BANFF LANE SURPRISE, AZ 85388												
G	<input type="checkbox"/> General partner or LLC member-manager <input checked="" type="checkbox"/> Limited partner or other LLC member												
H	<input checked="" type="checkbox"/> Domestic partner <input type="checkbox"/> Foreign partner												
I	What type of entity is this partner? (see instr) <u>INDIVIDUAL</u>												
J	If this partner is a retirement plan (IRA/SEP/Keogh/etc), check here (see instructions) <input type="checkbox"/>												
J	Partner's share of profit, loss, and capital (see instructions):												
	<table border="1"> <thead> <tr> <th></th> <th>Beginning</th> <th>Ending</th> </tr> </thead> <tbody> <tr> <td>Profit</td> <td>33.3333 %</td> <td>33.3333 %</td> </tr> <tr> <td>Loss</td> <td>33.3333 %</td> <td>33.3333 %</td> </tr> <tr> <td>Capital</td> <td>33.3333 %</td> <td>33.3333 %</td> </tr> </tbody> </table>		Beginning	Ending	Profit	33.3333 %	33.3333 %	Loss	33.3333 %	33.3333 %	Capital	33.3333 %	33.3333 %
	Beginning	Ending											
Profit	33.3333 %	33.3333 %											
Loss	33.3333 %	33.3333 %											
Capital	33.3333 %	33.3333 %											
K	Partner's share of liabilities at year end:												
	Nonrecourse \$												
	Qualified nonrecourse financing \$ 327,138.												
	Recourse \$												
L	Partner's capital account analysis:												
	Beginning capital account \$ -47,695.												
	Capital contributed during the year \$												
	Current year increase (decrease) \$ -11,991.												
	Withdrawals and distributions \$ (42,500.)												
	Ending capital account \$ -102,186.												
	<input checked="" type="checkbox"/> Tax basis <input type="checkbox"/> GAAP <input type="checkbox"/> Section 704(b) book												
	<input type="checkbox"/> Other (explain)												
M	Did the partner contribute property with a built-in gain or loss?												
	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No												
	If 'Yes', attach statement (see instructions)												

Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items		
1	Ordinary business income (loss) -41,250.	15 Credits
2	Net rental real estate income (loss) 29,677.	
3	Other net rental income (loss)	16 Foreign transactions
4	Guaranteed payments 41,250.	
5	Interest income	
6a	Ordinary dividends	
6b	Qualified dividends	
7	Royalties	
8	Net short-term capital gain (loss)	
9a	Net long-term capital gain (loss) A -1,096.	17 Alternative minimum tax (AMT) items
9b	Collectibles (28%) gain (loss) B -1,476.	
9c	Unrecaptured section 1250 gain	
10	Net section 1231 gain (loss)	18 Tax-exempt income and nondeductible expenses
11	Other income (loss) C 418.	
12	Section 179 deduction	19 Distributions A 42,500.
13	Other deductions	20 Other information
14	Self-employment earnings (loss) A 41,250.	
*See attached statement for additional information.		
FOR IRS USE ONLY		

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

Schedule K-1 (Form 1065) 2012

Schedule K-1
(Form 1065)

2012

Final K-1

Amended K-1

651112
OMB No. 1545-0099

Department of the Treasury
Internal Revenue Service

For calendar year 2012, or tax
year beginning _____, 2012
ending _____

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

▶ See separate instructions.

Part I Information About the Partnership

A Partnership's employer identification number
46-0469452

B Partnership's name, address, city, state, and ZIP code
EJM ENTERPRISES, L.L.C.
PO BOX 438
ROOSEVELT, AZ 85545-0438

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 identifying number
██████████

F Partner's name, address, city, state, and ZIP code
MICHAEL L BUCKMASTER
6144 E DANBURY RD
SCOTTSDALE, AZ 85254

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

H Domestic partner Foreign partner

I1 What type of entity is this partner? (see instr) INDIVIDUAL

I2 If this partner is a retirement plan (IRA/SEP/Keogh/etc), check here (see instructions)

J Partner's share of profit, loss, and capital (see instructions):

	Beginning	Ending
Profit	33.3334 %	33.3334 %
Loss	33.3334 %	33.3334 %
Capital	33.3334 %	33.3334 %

K Partner's share of liabilities at year end:

Nonrecourse	\$	
Qualified nonrecourse financing	\$	327,139.
Recourse	\$	

L Partner's capital account analysis:

Beginning capital account	\$	-64,695.
Capital contributed during the year	\$	
Current year increase (decrease)	\$	-9,241.
Withdrawals and distributions	\$	(45,000.)
Ending capital account	\$	-118,936.

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

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

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

1	Ordinary business income (loss)	15	Credits
	-38,500.		
2	Net rental real estate income (loss)		
	29,677.		
3	Other net rental income (loss)	16	Foreign transactions
4	Guaranteed payments		
	38,500.		
5	Interest income		
6a	Ordinary dividends		
6b	Qualified dividends		
7	Royalties		
8	Net short-term capital gain (loss)		
9a	Net long-term capital gain (loss)	17	Alternative minimum tax (AMT) items
		A	-1,096.
9b	Collectibles (28%) gain (loss)		
		B	-1,476.
9c	Unrecaptured section 1250 gain		
10	Net section 1231 gain (loss)	18	Tax-exempt income and nondeductible expenses
11	Other income (loss)		
		C	418.
12	Section 179 deduction	19	Distributions
		A	45,000.
13	Other deductions		
		20	Other information
14	Self-employment earnings (loss)		
	38,500.		

*See attached statement for additional information.

FOR IRS USE ONLY

**Depreciation and Amortization
(Including Information on Listed Property)**

Department of the Treasury
Internal Revenue Service (99)

▶ See separate instructions. ▶ Attach to your tax return.

Attachment
Sequence No. **179**

Name(s) shown on return

EJM ENTERPRISES, L.L.C.

Identifying number

46-0469452

Business or activity to which this form relates

FORM 8825, RENTAL REAL ESTATE - MOBILE HOME PARK

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	500,000.
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	2,000,000.
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 2011 Form 4562.....	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instrs).....	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11.....	12	
13	Carryover of disallowed deduction to 2013. Add lines 9 and 10, less line 12.....	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions).....	14	3,070.
15	Property subject to section 168(f)(1) election.....	15	
16	Other depreciation (including ACRS).....	16	

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

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2012.....	17	85,751.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

Section B - Assets Placed in Service During 2012 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
19 a 3-year property.....						
b 5-year property.....		1,043.	5	MQ	200DB	248.
c 7-year property.....		2,025.	7	MQ	200DB	72.
d 10-year property.....						
e 15-year property.....						
f 20-year property.....						
g 25-year property.....			25 yrs		S/L	
h Residential rental property.....			27.5 yrs	MM	S/L	
i Nonresidential real property.....			39 yrs	MM	S/L	

Section C - Assets Placed in Service During 2012 Tax Year Using the Alternative Depreciation System

20 a Class life.....					S/L	
b 12-year.....			12 yrs		S/L	
c 40-year.....			40 yrs	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28.....	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instructions.....	22	89,141.
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	

Sales of Business Property
 (Also Involuntary Conversions and Recapture Amounts
 Under Sections 179 and 280F(b)(2))
 Attach to your tax return.

Department of the Treasury
 Internal Revenue Service

Information about Form 4797 and its separate instructions is at www.irs.gov/form4797.

Name(s) shown on return

EJM ENTERPRISES, L.L.C.

Identifying number

46-0469452

1 Enter the gross proceeds from sales or exchanges reported to you for 2012 on Form(s) 1099-B or 1099-S (or substitute statement) that you are including on line 2, 10, or 20 (see instructions)..... **1**

Part I Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions From Other Than Casualty or Theft – Most Property Held More Than 1 Year (see instructions)

2	(a) Description of property	(b) Date acquired (month, day, year)	(c) Date sold (month, day, year)	(d) Gross sales price	(e) Depreciation allowed or allowable since acquisition	(f) Cost or other basis, plus improvements and expense of sale	(g) Gain or (loss) Subtract (f) from the sum of (d) and (e)

3 Gain, if any, from Form 4684, line 39.....	3
4 Section 1231 gain from installment sales from Form 6252, line 26 or 37.....	4
5 Section 1231 gain or (loss) from like-kind exchanges from Form 8824.....	5
6 Gain, if any, from line 32, from other than casualty or theft.....	6
7 Combine lines 2 through 6. Enter the gain or (loss) here and on the appropriate line as follows:.....	7

Partnerships (except electing large partnerships) and S corporations. Report the gain or (loss) following the instructions for Form 1065, Schedule K, line 10, or Form 1120S, Schedule K, line 9. Skip lines 8, 9, 11, and 12 below.

Individuals, partners, S corporation shareholders, and all others. If line 7 is zero or a loss, enter the amount from line 7 on line 11 below and skip lines 8 and 9. If line 7 is a gain and you did not have any prior year section 1231 losses, or they were recaptured in an earlier year, enter the gain from line 7 as a long-term capital gain on the Schedule D filed with your return and skip lines 8, 9, 11, and 12 below.

8 Nonrecaptured net section 1231 losses from prior years (see instructions).....	8
9 Subtract line 8 from line 7. If zero or less, enter -0-. If line 9 is zero, enter the gain from line 7 on line 12 below. If line 9 is more than zero, enter the amount from line 8 on line 12 below and enter the gain from line 9 as a long-term capital gain on the Schedule D filed with your return (see instructions).....	9

Part II Ordinary Gains and Losses (see instructions)

10 Ordinary gains and losses not included on lines 11 through 16 (include property held 1 year or less):

11 Loss, if any, from line 7.....	11	
12 Gain, if any, from line 7 or amount from line 8, if applicable.....	12	
13 Gain, if any, from line 31.....	13	286.
14 Net gain or (loss) from Form 4684, lines 31 and 38a.....	14	
15 Ordinary gain from installment sales from Form 6252, line 25 or 36.....	15	
16 Ordinary gain or (loss) from like-kind exchanges from Form 8824.....	16	
17 Combine lines 10 through 16.....	17	286.

18 For all except individual returns, enter the amount from line 17 on the appropriate line of your return and skip lines a and b below. For individual returns, complete lines a and b below:

a If the loss on line 11 includes a loss from Form 4684, line 35, column (b)(ii), enter that part of the loss here. Enter the part of the loss from income-producing property on Schedule A (Form 1040), line 28, and the part of the loss from property used as an employee on Schedule A (Form 1040), line 23. Identify as from 'Form 4797, line 18a.' See instructions.....

b Redetermine the gain or (loss) on line 17 excluding the loss, if any, on line 18a. Enter here and on Form 1040, line 14.....

18a	
18b	

BAA For Paperwork Reduction Act Notice, see separate instructions.

Part III Gain From Disposition of Property Under Sections 1245, 1250, 1252, 1254, and 1255
(see instructions)

19(a) Description of section 1245, 1250, 1252, 1254, or 1255 property:	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)
A KUTBOTA TRACTOR	3/01/08	10/11/12
B		
C		
D		

These columns relate to the properties on lines 19A through 19D		Property A	Property B	Property C	Property D
20	Gross sales price (Note: See line 1 before completing.)	20 12,000.			
21	Cost or other basis plus expense of sale.	21 43,915.			
22	Depreciation (or depletion) allowed or allowable.	22 32,201.			
23	Adjusted basis. Subtract line 22 from line 21.	23 11,714.			
24	Total gain. Subtract line 23 from line 20.	24 286.			
25 If section 1245 property:					
a	Depreciation allowed or allowable from line 22.	25a 32,201.			
b	Enter the smaller of line 24 or 25a.	25b 286.			
26 If section 1250 property: If straight line depreciation was used, enter -0- on line 26g, except for a corporation subject to section 291.					
a	Additional depreciation after 1975 (see instrs)	26a			
b	Applicable percentage multiplied by the smaller of line 24 or line 26a (see instructions)	26b			
c	Subtract line 26a from line 24. If residential rental property or line 24 is not more than line 26a, skip lines 26d and 26e.	26c			
d	Additional depreciation after 1969 & before 1976.	26d			
e	Enter the smaller of line 26c or 26d.	26e			
f	Section 291 amount (corporations only).	26f			
g	Add lines 26b, 26e, and 26f.	26g			
27 If section 1252 property: Skip this section if you did not dispose of farmland or if this form is being completed for a partnership (other than an electing large partnership).					
a	Soil, water, and land clearing expenses	27a			
b	Line 27a multiplied by applicable percentage (see instructions).	27b			
c	Enter the smaller of line 24 or 27b.	27c			
28 If section 1254 property:					
a	Intangible drilling and development costs, expenditures for development of mines and other natural deposits, mining exploration costs, and depletion (see instructions).	28a			
b	Enter the smaller of line 24 or 28a.	28b			
29 If section 1255 property:					
a	Applicable percentage of payments excluded from income under section 126 (see instructions).	29a			
b	Enter the smaller of line 24 or 29a (see instrs).	29b			

Summary of Part III Gains. Complete property columns A through D through line 29b before going to line 30.

30	Total gains for all properties. Add property columns A through D, line 24.	30	286.
31	Add property columns A through D, lines 25b, 26g, 27c, 28b, and 29b. Enter here and on line 13.	31	286.
32	Subtract line 31 from line 30. Enter the portion from casualty or theft on Form 4684, line 33. Enter the portion from other than casualty or theft on Form 4797, line 6.	32	0.

Part IV Recapture Amounts Under Sections 179 and 280F(b)(2) When Business Use Drops to 50% or Less
(see instructions)

	(a) Section 179	(b) Section 280F(b)(2)
33 Section 179 expense deduction or depreciation allowable in prior years.	33	
34 Recomputed depreciation (see instructions).	34	
35 Recapture amount. Subtract line 34 from line 33. See the instructions for where to report.	35	

EJM ENTERPRISES, L.L.C.

46-0469452

STATEMENT 1
FORM 1065, SCHEDULE L, LINE 6
OTHER CURRENT ASSETS

	<u>BEGINNING</u>	<u>ENDING</u>
DUE FROM RELATED PARTY.....	\$ 45,000.	\$ 45,000.
EMPLOYEE ADVANCES.....	1,700.	0.
MISC. RECEIVABLE-RELATED PARTY.....	55,212.	55,212.
TOTAL	<u>\$ 101,912.</u>	<u>\$ 100,212.</u>

STATEMENT 2
FORM 1065, SCHEDULE L, LINE 13
OTHER ASSETS

	<u>BEGINNING</u>	<u>ENDING</u>
DEFERRED CAPITAL INTEREST.....	\$ 189,467.	\$ 163,872.
TOTAL	<u>\$ 189,467.</u>	<u>\$ 163,872.</u>

STATEMENT 3
FORM 1065, SCHEDULE L, LINE 17
OTHER CURRENT LIABILITIES

	<u>BEGINNING</u>	<u>ENDING</u>
SALES TAXES PAYABLE.....	\$ 127.	\$ 6,295.
SECURITY DEPOSITS.....	16,500.	15,900.
TOTAL	<u>\$ 16,627.</u>	<u>\$ 22,195.</u>

STATEMENT 4
FORM 1065, SCHEDULE L, LINE 20
OTHER LIABILITIES

	<u>BEGINNING</u>	<u>ENDING</u>
DUE TO RELATED PARTY.....	\$ 3,065.	\$ 3,065.
TOTAL	<u>\$ 3,065.</u>	<u>\$ 3,065.</u>

**STATEMENT 5
FORM 8825, LINE 15
OTHER EXPENSES**

PROPERTY A: PO BOX 438 ROOSEVELT LAKE, AZ 85545
 PROPERTY B:
 PROPERTY C:
 PROPERTY D:

	PROPERTY A	PROPERTY B	PROPERTY C	PROPERTY D
ACCOUNTING.....	\$ 3,690.			
BANK CHARGES.....	714.			
CABLE.....	2,092.			
COMPUTER EXPENSE.....	2,111.			
CREDIT REPORTS.....	480.			
DUES & SUBSCRIPTIONS.....	180.			
GIFTS & FLOWERS.....	200.			
INTERNET.....	829.			
LICENSES AND PERMITS.....	289.			
MEALS & ENTERTAINMENT (50%).....	1,255.			
MISCELLANEOUS.....	1,328.			
OFFICE & PARK SUPPLIES.....	7,406.			
OUTSIDE SERVICES.....	20,972.			
PAYROLL SERVICE.....	1,581.			
PEST CONTROL.....	780.			
SMALL TOOLS.....	657.			
TELEPHONE.....	11,053.			
TRAINING.....	350.			
TRAVEL.....	859.			
VEHICLE EXPENSE.....	11,215.			
TOTAL	\$ 68,041.			

**STATEMENT 6
FORM 8825, LINE 19
DISPOSITION OF PROPERTY FROM RENTAL R. E. ACTIVITIES**

PROPERTY ADDRESS	PASSIVE NONPASS	ORDINARY GAIN	SEC. 1231 TOTAL
PO BOX 438 ROOSEVELT LAKE, AZ 85545.....	PASSIVE	\$ 286.	
TOTAL		\$ 286.	\$ 0.