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JOEL RAJU INTY 16 BEDFORD AVE APT 7 NORWALK CT 06850-3850 Tax Package Support PO Box 799060 Dallas, Texas 75379-9060 Phone: 1-800-230-1134 www.taxpackagesupport.com/cegp



Dear Unitholder:

Enclosed is your 2021 tax package pertaining to your investment in common units of Crestwood Equity Partners LP ("CEQP" or the "Partnership"). The enclosed package contains all necessary information needed to prepare your federal and state income tax returns as it relates to your investment in CEQP for the year ended December 31, 2021. A Schedule K-1 is the standard tax form prepared for partner ownership interests in a master limited partnership (MLP).

You are receiving this tax package because CEQP has been notified by either your transfer agent or your broker that you were an owner of CEQP. In the event the information we have received is inaccurate, your Transaction Schedule may also be inaccurate. Upon review, if any of the information contained in this package is incorrect, please submit corrections using one of the options listed on the Transaction Schedule by May 15, 2022. We will issue a corrected Federal Schedule K-1, Transaction Schedule and Sales Schedule, if applicable, as soon as possible.

During 2021, CEQP completed a number of strategic transactions including the sale of its 50% interest in Stagecoach Gas Services. CEQP received approximately \$600 million for these assets which it used to strengthen its balance sheet by paying down debt on its revolving credit facility. The cash consideration from this transaction may result in a gain for certain unitholders.

Please note, in October 2021 CEQP announced the acquisition of Oasis Midstream Partners ("OMP") and closed the acquisition on February 1, 2022. As the transaction did not close until 2022, there was no impact to CEQP unitholders during calendar year 2021. If you were also a unitholder of OMP during 2021, you will receive a separate schedule K-1 for your ownership interest.

We urge you to carefully review the enclosed information and consult your tax advisor, if necessary, before filing your income tax returns. CEQP is prohibited from providing tax advice and is unable to calculate individual cost basis information.

Beginning in tax year 2021, CEQP will report items of international tax relevance to our partners on new Schedule K-3. As we disclose in our quarterly distribution press releases, all of our income is effectively connected with a United States trade or business. However, a limited number of unitholders (primarily foreign unitholders, unitholders computing a foreign tax credit on their tax return and certain corporate and/or partnership unitholders) may need the detailed information disclosed on Schedule K-3 for their specific reporting requirements. Our Schedule K-3 will be available online at www.taxpackagesupport.com/ceqp by August 31, 2022 and is not included in the enclosed tax package. We encourage you to review the information contained on this form when available and refer to the appropriate federal laws and guidance or consult with your tax advisor.

You can access the K-1 support link on our website <u>www.crestwoodlp.com</u>, or you may directly access tax package support at the link listed below:

Online K-1 Access

To sign-up for paperless K-1 delivery, view K-1s from previous years, update ownership/transaction information, or estimate gain/loss calculations, visit the website below.

Website:

www.taxpackagesupport.com/ceqp

Account Number:

55681798

We appreciate your investment in CEQP! If you have any questions regarding your tax package, please call CEQP Tax Package Support at 1-800-230-1134.

Sincerely,

Crestwood Equity Partners, LP Investor Relations

IMPORTANT NOTICE: The information in the enclosed tax package is provided by the Partnership to assist you in preparing your personal tax return. The information reflects the application of various assumptions and conventions, as disclosed by the Partnership in various SEC filings and other offering documents. It is anticipated that the Partnership may provide disclosure of certain of these assumptions and conventions in the preparation of the Partnership return as warranted by the IRS and/or other taxing authorities. We suggest you refer to the appropriate federal and state Income tax laws, instructions, SEC filings and other offering documents, and that your consult your tax advisor with any questions. You should discuss with your tax advisor whether the treatment of any items in the enclosed tax package might subject you and/or your tax advisor to a penalty by a taxing authority and the need to adequately disclose any items in order to avoid such penalty.

Account Number: 55681798

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		52-155		Final K-		Amende		OMB No. 1545-0123
Sch	edule K-1 2021		Pa	ırt III	Partner'	s Share	of Cui	rent Year income,
(For	m 1065)		30	STREET, STREET				nd Other Items
	tment of the Treasury		1		business inc		14	Self-employment earnings (loss)
Intern	al Revenue Service For calendar year 2021, or tax y	ear						
	beginning 2021 ending	一 上:	2	Net rente	al real estate	income (loss)	
Da	tner's Share of Income, Deductions,	_'				1.0	·	
	alita ata	- 1	3	Other ne	et rental inco	me (loss)	15	Credits
Cre	edits, etc. See back of form and separate instruction	ns.	-	0		,,,,,,,	"	0.0010
H c	art I Information About the Partnership	4	la	Guarant	eed navmen	ts for service	9	
-	Partnership's employer identification number	-	-	Courtin	ood paymon	101 001 1100	"	
A	43-1918951		lb	Guerent	eed paymen	te for canital	16	Schedule K-3 is attached if
-	- 17 17 17 17 17 17 17 17 17 17 17 17 17			Outrain	oou payman	to for capital	1.0	checked ▶ 🏻
В	Partnership's name, address, city, state, and ZIP code CRESTWOOD EQUITY PARTNERS, LP		lc	Total au	aranteed pa	mente	17	Alternative minimum tax (AMT) items
1	811 MAIN STREET	"		Total gu	aranteeu pa	ymenta		
	SUITE 3400	-	5	Interest	a som a		A	
	HOUSTON, TX 77002	'	D.	into est	income	13		
-		-	Sa	0-1	والمحادثات		В	0
C	IRS center where partnership filed return ▶ e-file		24	Ordinary	/ dividends		.	
D	Check if this is a publicly traded partnership (PTP)		24-	0	a attivation de		0 0	-
-	art II Information About the Partner		Sb	Qualitie	d dividends	19	18	Tax-exempt income and nondeductible expenses
E	Partner's SSN or TIN (Do not use TIN of a disregarded entity. See instruction						0	
-	5501		6c	Dividend	d equivalents	E.	C	0
F	Name, address, city, state, and ZIP code for partner entered in E. See instruct	-						
	JOEL RAJU INTY 54 HILLTOP AVE		7	Royaltie	9			
	STAMFORD, CT 06907							
l			8	Net sho	rt-term capita	al gain (losa)		Į
							0 19	Distributions
G	General partner or LLC Limited partner or other LLC	9	9a	Net long	j-term capita	gain (loss)	Α	0
l	member-manager member			1			0	
H1	Domestic partner	9	3b	Collectit	oles (28%) g	ain (loss)		
H2	If the partner is a disregarded entity (DE), enter the partner's:						20	Other information
	TIN Name	9	Эс	Unrecap	otured sectio	n 1250 gain		
11	What type of entity is this partner? Individual	_					DA	0
12	If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here	_ [10	Net sed	lon 1231 ga	n (loss)		1
J	Partner's share of profit, loss, and capital (see instructions):						O N	0
	Beginning Ending		11	Other in	come (loss)			
1	Profit 0.000000 % 0.000000	%	С				o V	0
1	Loss 0.000000 % 0.000000			1				
1	Capital 0.000000 % 0.000000		E	ř			0 *	STMT
1	Check if decrease is due to sale or exchange of partnership interest . ▶		12	Section	179 deduction	OUR PROPERTY OF THE PROPERTY O	21	Foreign taxes paid or accrued
k	Partner's share of liabilities:	_		į				
1	Beginning Ending		13	Other de	eductions		1000	
l	Nonrecourse \$ 1 \$	3	Α	1			0	
	11011000100 1 1 0	- I ·	•					
1	Qualified nonrecourse financing \$	- 19	Н				0	
1	Recourse \$	- -	• •	-			-	
1	Check this box If Item K Includes liability amounts from lower tier partnerships	<u> </u>	K	1			0	
ļ.	Partner's Capital Account Analysis		22	□ Mor	o than one o	ctivity for at-r	-	2000
L	100.400 APPA - 10-400 APPA - 1		23	(A) (A) (A) (A)			USS STREET, STREET	vity purposes*
1	Beginning capital account \$	_				00-0-FB (FB-4+)		al information.
1	Capital contributed during the year \$	0	00	oo allac	nou stato	HOTIL TOT A	udition	ai illoillation.
	Current year net income (loss) \$	0						
1	Other increase (decrease) (attach explanation) \$		>					
1	Withdrawals and distributions \$ (1 (ő					
1	Ending capital account \$	<u>.</u>	99					
-			Ξ̈́					
M	Did the partner contribute property with a built-in gain (loss)?		For IRS Use Only					
-	Yes No If "Yes," attach statement. See instructions.	— "	or					
N	Partner's Share of Net Unrecognized Section 704(c) Gain or (Loss	1	II.					
	Beginning \$	<u> </u>						
1	Ending	- 1						



2021 SUPPLEMENTAL K-1 INFORMATION

PARTNER NAME: ACCOUNT NUMBER: JOEL RAJU INTY

55681798

Schedule of Activities FEIN Type of Activity PTP Pass-through
CEQP: Crestwood Equity Partners LP 43-1918951 TRADE/BUSINESS X X
SPH: Suburban Propane Partners, L.P. 22-3410353 TRADE/BUSINESS X X

CEQP owns units of SPH therefore this supplemental information is provided to you. The total of the items below, may not agree to the totals shown on Schedule K-1 due to rounding differences, for example, the sum of amounts for Item 1 - Ordinary Income/(Loss) - for the two activities may not total the amount shown in Box 1 of the Schedule K-1 due to rounding. In any event, you must report the amounts by activity, as reported on this schedule.

You cannot offset passive income from one activity by passive losses from any other activity.

If you have net passive activity income from an activity, that income must be reported on your federal income tax return. If you have net passive loss from an activity, that loss should be suspended. You cannot claim that loss on your 2021 Federal Income Tax Return. Keep track of your passive losses by activity, as you will be able to use those losses when/if that particular activity has passive income in subsequent years. Portfolio income (Items 5, 6a, 6b, 8 and 9a) must be reported on your 2021 Federal Income Tax Return. Please consult your tax advisor for your appropriate passive activity income/loss calculation and reporting requirements.

BOX	CODE	DESCRIPTION	43-1918951 CEQP	22-3410353 SPH
1		Ordinary business income (loss)	0	0
5		Interest Income	0	0
6a		Ordinary dividends	0	0
6b		Qualified dividends	0	0
8		Net Short-Term Capital Gain (Loss)	0	0
9a		Net Long-Term Capital Gain (Loss)	0	0
9c		Unrecaptured section 1231 gain (loss)	0	0
10		Net Section 1231 gain (loss)	0	0
11e		Cancellation of Debt	0	0.
13a		Cash contributions (50%)	0	0
13h		Investment Interest Expense	0	0
17	Α	Post-1986 depreciation adjustment	-1	0
	В	Adjusted gain or loss	0	0
18	С	Nondeductible expenses	0	0
20		Other information		100000
	Α	Investment Income	0	0
	V	Unrelated business taxable income	0	0
	N	Business Interest Expense	0	0
	Z	Section 199A PTP income	0	0
	AB	Section 751 gain (loss)	0	0_
	AE	Excess taxable income	0	0
	AG	Gross receipts for section 448(c)	5	0
	AF	Excess business interest income	0	0_
	AH1	- Fig. 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10	5	0
	AH2	Bonus depreciation adjustment for Non-conforming states	-1	0
	AH3	E & P depreciation adjustment	0	0

Amounts for Section 743(b) positive and negative basis adjustment have been included in the net amount reported on Line 1, and Line 10 of Schedule K-1 and are not reported separately on Line 11F or Line 13V.

Line 20AB: Section 751 gain (loss): This is the amount of Section 751, ordinary gain recapture also reported on your 2021 Sales Schedule

Absent material participation in the operations of Crestwood Equity Partners LP, or another exception, the Partnership expects that all of the items of income, gain, loss and deduction reported to you on this Schedule K-1 would be considered net investment income for purposes of IRC Section 1411 and potentially subject to a 3.8% surfax.

For the 2021 tax year, the Partnership held an interest in another partnership that elected to deduct Bonus Depreciation in prior years for qualifying assets placed in service for Federal income tax purposes. The amount on line AH2 represents your share of the Federal Bonus Depreciation included in Box 1 of this K-1. However, there are certain States that do not allow Bonus Depreciation as a deduction against ordinary income (these are referred to as "Non-Conforming States") See the note at the top of the Sales Schedule if you sold Partnership units during 2021. See Column 2 of State Schedule for purposes of filling non-resident state returns. Please consult your tax advisor for purposes of filling your state returns.

CRESTWOOD EQUITY PARTNERS LP 2021 STATE SCHEDULE



ACCOUNT NUMBER: PARTNER NAME:

JOEL RAJU INTY 55681798

operations. Each state is identified by a two-letter code shown in the far-left hand column of this section. You may be required to file state income tax returns in these states. You should consult with your tax The State Schedule contains the income tax information you need to complete state income tax returns. Each line represents your share of income tax items for certain states in which the Partnership had advisor regarding the need to file state tax returns. State K-1 forms will be available at a later date on our website www.taxpackagesupport.com/cegp.

-		
12 13K EXCESS	BUSINESS INTEREST EXPENSE	
11 ALTERNATIVE		000000000000000000000000000000000000000
10	INVESTMENT	
6	GROSS RECEIPTS	000000000000000000000000000000000000000
63	PORTFOLIO INTEREST INCOME	
7		000000000000000000000000000000000000000
9	NET SECTION 1231 GAIN/LOSS(-)	000000000000000000000000000000000000000
2	Long Term Capital Gains	000000000000000000000000000000000000000
4	TOTAL ORDINARY DIVIDENDS	
8	QUALIFIED	000000000000000000000000000000000000000
2 BONUS DEPRECIATION		000000000000000000000000000000000000000
1 Appliance in Court	LOSS(-) FROM PASSIVE ACTIVITY	
	STATE	Z Z Z Z Z Z Z Z Z Z Z Z Z Z Z Z Z Z Z

DO NOT INCLUDE THIS SCHEDULE WITH YOUR FEDERAL OR STATE INCOME TAX RETURNS



SUBURBAN PROPANE PARTNERS, L.P. 2021 STATE SCHEDULE



ACCOUNT NUMBER: PARTNER NAME:

JOEL RAJU INTY 55681798

The State Schedule contains the income tax information you need to complete state income tax returns. Each line represents your share of income tax items for certain states in which the Partnership had operations. Each state is identified by a two-letter code shown in the far-left hand column of this section with NX identifying NY-Metropolitan Commuter Transportation District (MCTD). You may be required to file state income tax returns in these states. You should consult with your tax advisor regarding the need to file state tax returns.

12	13K EXCESS BUSINESS INTEREST EXPENSE	
- 11	ALTERNATIVE MINIMUM TAX DEPRECIATION ADJUSTMENT	
10	INVESTMENT	000000000000000000000000000000000000000
8	GROSS RECEIPTS	000000000000000000000000000000000000000
8	PORTFOLIO INTEREST INCOME	000000000000000000000000000000000000000
7	CHARITABLE	000000000000000000000000000000000000000
9	NET SECTION 1231 GAIN/LOSS(-)	
2	Long Term Capital Gains	
4	TOTAL ORDINARY DIVIDENDS	000000000000000000000000000000000000000
3	QUALIFIED	000000000000000000000000000000000000000
2	BONUS DEPRECIATION INCLUDED IN COL. 1 FOR NON CONFORMING STATES	000000000000000000000000000000000000000
1	ORDINARY INCOME LOSS(-) FROM PASSIVE ACTIVITY	000000000000000000000000000000000000000
	STATE	AAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAA

DO NOT INCLUDE THIS SCHEDULE WITH YOUR FEDERAL OR STATE INCOME TAX RETURNS





2021 TRANSACTION SCHEDULE

PARTNER NAME: ACCOUNT NUMBER: PARTNER FEDERAL ID/ENTITY: CUSTODIAN FEDERAL ID: PARTNERSHIP FEDERAL ID: JOEL RAJU INTY 55681798 ***-**-5501 / Individual

43-1918951

THIS SCHEDULE IS NOT PROOF OF OWNERSHIP

This schedule contains a summary of your transactions in Crestwood Equity Partners, LP through December 31, 2021 including your beginning of year unit balance, your current year unit activity, and your end of year unit balance as reported to the Partnership by your broker or the Partnership's transfer agent. If your records do not agree with the unit ownership/transaction information and/or entity type, then the information reported to you, the Internal Revenue Service, and state tax authorities will be incorrect. Therefore, it is important that you carefully review the information to ensure it is accurate and complete. Any corrections to this information must be submitted to the Partnership by May 15, 2022 in one of the following ways:

 Call Tax Package Support at (800) 230-1134, Monday through Friday from 8 A.M. to 5 P.M. Central Time.

Tax Package Support representatives cannot provide tax advice or answer questions regarding your particular tax situation.

Submit corrections via our website www.taxpackagesupport.com/ceqp

Failure to submit corrections by <u>May 15, 2022</u> may require you to file Form 8082 - "Notice of Inconsistent Treatment or Administrative Adjustment Request" with your federal income tax return.

If you held multiple lots of Partnership units, the ownership information has been accumulated for each lot having a common federal tax identification number and entity type, except for lots attributable to an individual retirement account (IRA), Keogh, or similar type of account, which are reported in a separate tax package. For IRA, Keogh, or other retirement accounts, the federal tax identification number of the custodian is shown.

Your transaction information reported here came from your broker's or nominee's records, provided the broker or nominee supplied the information in accordance with Internal Revenue Code §6031(c). IRS Regulations concerning partnerships require brokers and nominees to inform the Partnership directly of your unit activity so that the Partnership may automatically furnish you with tax information, and the Partnership may rely upon such information for purposes of filing its federal tax return.

TRANSACTION			
DESCRIPTION	UNITS		
BEGINNING OF YEAR UNITS			
	1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2		
		ĺ	
	8		
9			
END OF YEAR UNITS	0.05968		

Crestwood Equity Partners, LP

2021 INDIVIDUALIZED INCOME TAX REPORTING PACKAGE & INSTRUCTIONS

Crestwood Equity Partners, LP ("the Partnership") is a publicly traded limited partnership which is not subject to federal or state income tax. Instead, partners are required to report their allocable share of the Partnership's items of taxable income, gain, deduction or loss in their individual income tax returns as though each partner had incurred such items directly.

The enclosed information consists of the IRS Schedule K-1 (Form 1065), your Transaction Schedule, State Schedule, and Sales Schedule for the Partnership's tax year ending December 31, 2021. Please read the Partners IRS Instruction Booklet, Transaction and State Schedules carefully before filing your 2021 Federal Income Tax Return (Please read the Sales Schedule if you disposed of units in 2021).

Unitholders should proceed directly to the Transaction Schedule and confirm the accuracy of their ownership information. Please report any errors to the Partnership's Tax Package Support at the address, phone number or website listed in the Transaction Schedule.

A Graphic Guide is available on the website to assist you in completing your tax return information. Certain individuals will have a passive loss for the taxable year ended December 31, 2021 and may only need to complete Schedule B (Interest and Dividend Income). If any lines of the 2021 Schedule K-1/Supplemental Schedule show an amount, then you should report the amount on the applicable lines corresponding Form or Schedule as indicated. Current year passive loss information should be permanently maintained as it may be utilized to offset future years Partnership taxable income and may to the extent not utilized, be deductible upon unit disposition.

Finally, if you disposed of your units (or a portion of your units) prior to January 1, 2022, you should utilize the Sales Schedule and applicable summary to determine your taxable gain or loss on unit dispositions. Please contact your tax advisor if you have any questions regarding the applicable tax treatment of any item on the enclosed schedules. Questions relating specifically to the Schedule K-1 Information should be directed to:

Tax Package Support at (800) 230-1134.

IMPORTANT: The amount of your taxable income will not correspond to the amount of cash distributed to you during the year.

This Individualized Income Tax Reporting Package is being provided to Registered Owners, (i.e., partners who have received a numbered certificate of ownership representing their units) and to Beneficial Owners (i.e., partners whose units are held in a brokerage or other nominee account) who have been identified by the Partnership.

IMPORTANT NOTICE

The enclosed information is provided for your general guidance. The information is not intended to be, nor should it be construed as, the basis of tax advice. The tax information discussed in this booklet and reflected on the schedules provided to you is based on existing federal and state laws and regulations as interpreted by the General Partner. Before undertaking any tax filing, we suggest that you refer to the appropriate federal and state income tax laws or consult with your personal tax advisor.

IRC Section 754 Statement

The taxpayer is a transferee partner in Crestwood Equity Partners LP, who has a special adjustment under Internal Revenue Code (IRC) Section 743(b) pursuant to the IRC Section 754 election made by Crestwood Equity Partners LP. The special basis adjustment was made in accordance with the rules provided in IRC Section 743 and 755 and the Regulations thereunder. Detailed information is available in the office of the General Partner upon request.

QUESTIONS AND ANSWERS

Q. Why am I receiving a schedule K-1 rather than a Form 1099?

A. CEQP is a publicly traded limited partnership consisting of a general partner and many limited partners, including the investing public. A partnership passes its profits and losses through to its partners on a Schedule K-1. Each partner reports their share of these items on their federal tax return.

Q. What tax law changes will have an impact on my investment in the Partnership for 2021?

A. The Tax Cut and Jobs Act of 2017 ("TCJA") enacted the new Section 199A deduction (also known as the qualified business income deduction). Information presented on Line 20Z represents a deduction to effectively reduce the tax rate for certain taxpayers with respect to specific types of business income. The amounts reported on this line (Section 199A Publicly Traded Partnership Income) is crucial to claiming the new deduction and lowering your rate of tax. The TCJA also provides for a limitation on business interest expense for those taxpayers other than individuals. To assist such taxpayers in determining their business interest expense limit at their entity level, you should review the information provided to you on Line AE of Schedule K-1 ("Excess taxable income").

Q. What do I need for my IRC Section 163(j) "Business Interest Expense Limitation"?

A. The Tax Cuts and Jobs Act ("TCJA") of 2017 modified IRC Section 163(j) "Business Interest Expense Limitation." For tax years beginning after 2017, new reportable items could be required. Schedule K-1, Box(s) 13K, 20N, 20AE, and 20AF may possibly include amounts needed to report your Business Interest Expense Deduction. Please consult your tax advisor.

Q. How do cash distributions, income, and losses affect my tax basis?
A. Your share of the Partnership's taxable income increases your tax basis. Your share of the Partnership's taxable loss and cash distributions decrease your tax basis.

Q. What is Unrelated Business Taxable Income (UBTI)?

A. UBTI is the distributive share of income/(loss) from a publicly traded partnership which is considered to be unrelated to the regular activities of a tax-exempt organization (including IRA's, Keogh and other qualified retirement plans). Each tax-exempt organization is entitled to an annual \$1,000 deduction to offset their net UBTI income. UBTI also includes gains on the sales of publicly traded partnership units. UBTI income and/or related gains that exceed the annual \$1,000 deduction could result in your requirement to file Form 990-T, which your trustee may file on your behalf. You should consult your trustee and/or personal tax advisor for the appropriate tax treatment.

Q. Who do I reach out to if I need state apportionment information?

A. Please contact investorrelations@crestwoodlp.com if you require state apportionment information related to your investment.

Q. What should I do if the information in my tax package is incorrect?

A. You may make any corrections directly onto the Transaction Schedule and return it to the Partnership by May 15, 2022 at the address given in the instructions. You may also call 1-844-364-7567 or visit our website at www.taxpackagesupport.com/ceqp_preferred. The Partnership will use the information on the Transaction Schedule to update its records and will send you corrected tax information.

Q. Do I have to file tax returns in any state in which I do not live?

A. Certain states require unitholders to file tax returns in the states in which the Partnership operates. You should consult with your tax advisor regarding the need to file state tax returns.

IRC Section 751 Statement

The taxpayer has reported ordinary income upon the disposition of units in Crestwood Equity Partners LP, as provided by the General Partner. The amount was determined in accordance with Internal Revenue Code Section 751 and the detailed information is available in the offices of the General Partner upon request.