

AllStates CPA
6660 NORTH HIGH STREET, SUITE 1-H
WORTHINGTON, OH 43085
614-854-0850

February 25, 2024

CONFIDENTIAL

Venkata Gembali
6415 BRANDON DR,
LEWIS CENTER, OH 43035

Dear Partner:

We have prepared the enclosed copy of your Schedule K-1 for VACOL GROUP LLC limited liability company. It contains your share of the limited liability company's items of income/loss, deductions, credits, and other information for the limited liability company's tax year ended December 31, 2023. These items are to be reported on your federal income tax return; therefore, this schedule should be retained with your tax records and documentation.

Also enclosed is state K-1 information, if applicable. This information should also be retained with your tax records and documentation.

Also enclosed is your basis information. This information consists of your basis in the limited liability company and, if applicable, your share of any suspended or disallowed losses. Retain this information with your tax records; it may be needed to complete your federal income tax return.

If you have any questions, or if we can be of assistance in any way, please call.

Sincerely,

AllStates CPA

PARTNER# 61

651123

OMB No. 1545-0123

Schedule K-1 (Form 1065)

2023

Department of the Treasury Internal Revenue Service

For calendar year 2023, or tax year

beginning ending

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

See separate instructions.

Final K-1 Amended K-1

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

Table with 4 columns: Line number, Description, Amount, and Other information. Includes rows for Ordinary business income, Net rental real estate income, Credits, Guaranteed payments, Dividends, and Section 179 deduction.

Part I Information About the Partnership

Form section for Part I: Partnership's employer identification number (82-1789355), name (VACOL GROUP LLC), address (8465 AVALON LN, PLAIN CITY, OH 43064), and IRS Center (E-FILE).

Part II Information About the Partner

Form section for Part II: Partner's SSN/TIN (772-52-6687), name (VENKATA GEMBALI), and address (6415 BRANDON DR, LEWIS CENTER, OH 43035).

Form section for G, H1, H2, and I1: Partner type (Limited partner), domestic status, and entity type (INDIVIDUAL).

Table for J: Partner's share of profit, loss, and capital. Includes beginning and ending percentages for Profit, Loss, and Capital.

Table for K1: Partner's share of liabilities. Includes Nonrecourse, Qualified nonrecourse financing, and Recourse liabilities.

Form section for K2 and K3: Liability amounts and guarantees.

Table for L: Partner's Capital Account Analysis. Shows beginning and ending capital accounts and current year net income.

Form section for M: Did the partner contribute property with a built-in gain (loss)?

Form section for N: Partner's Share of Net Unrecognized Section 704(c) Gain or (Loss).

For IRS Use Only

SCHEDULE K-1 (1065) BOXES AND CODES

1. Ordinary business income (loss)
2. Net rental real estate income (loss)
3. Other net rental income (loss)
- 4a. Guaranteed payment: Services
- 4b. Guaranteed payment: Capital
- 4c. Guaranteed payment: Total
5. Interest income
- 6a. Ordinary dividends
- 6b. Qualified dividends
- 6c. Dividend equivalents
7. Royalties
8. Net short-term capital gain (loss)
- 9a. Net long-term capital gain (loss)
- 9b. Collectibles (28%) gain (loss)
- 9c. Unrecaptured section 1250 gain
10. Net section 1231 gain (loss)
11. Other income (loss)
 - A Other portfolio income (loss)
 - B Involuntary conversions
 - C Section 1256 contracts & straddles
 - D Mining exploration costs recapture
 - E Cancellation of debt
 - F Section 743(b) positive adjustments
 - G Reserved for future use
 - H Section 951(a) income inclusions
 - I Gain (loss) from disposition of oil, gas, geothermal, or other mineral properties (section 59(e))
 - J Recoveries of tax benefit items
 - K Gambling gains and losses
 - L Any income, gain, or loss to the partnership from a distribution under section 751(b)
 - M Gain eligible for section 1045 rollover (replacement stock purchased by partnership)
 - N Gain eligible for section 1045 rollover (replacement stock not purchased by partnership)
 - O Sale or exchange of QSB stock with section 1202 exclusion
 - P Gain or loss on disposition of farm recapture property and other items to which section 1252 applies
 - Q Gain or loss on Fannie Mae or Freddie Mac qualified preferred stock
 - R Specially allocated ordinary gain (loss)
 - S Non-portfolio capital gain (loss)
 - T through X Reserved for future use
 - ZZ Other income (loss)
12. Section 179 deduction
13. Other deductions
 - A Cash contributions (60%)
 - B Cash contributions (30%)
 - C Noncash contributions (50%)
 - D Noncash contributions (30%)
 - E Capital gain property to a 50% organization (30%)
 - F Capital gain property (20%)
 - G Contributions (100%)
 - H Investment interest expense
 - I Deductions – royalty income
 - J Section 59(e)(2) expenditures
 - K Excess business interest expense
 - L Deductions – portfolio income (other)
 - M Amounts paid for medical insurance
 - N Educational assistance benefits
 - O Dependent care benefits
 - P Preproductive period expenses
 - Q Reserved for future use
 - R Pensions and IRAs
 - S Reforestation expense deduction
 - T and U Reserved for future use
 - V Section 743(b) negative adjustments
 - W Soil and water conservation
 - X Film, television, and theatrical production expenditures
13. Other deductions, continued
 - Y Expenditures for removal of barriers
 - Z Itemized deductions
 - AA Contributions to a capital construction fund (CCF)
 - AB Penalty on early withdrawal of savings
 - AC Interest expense allocated to debt-financed distributions
 - AD Interest expense on working interest in oil or gas
 - AE Deductions - portfolio income
 - AF through AJ Reserved for future use
 - ZZ Other deductions
14. Self-employment earnings (loss)
 - A Net earnings (loss) from self-employment
 - B Gross farming or fishing income
 - C Gross non-farm income
15. Credits
 - A Zero-emission nuclear power production credit
 - B Production from advanced nuclear power facilities credit
 - C Low-income housing cr (sec 42(j)(5)) from post-2007 bldgs
 - D Low-income housing cr (other) from post-2007 bldgs
 - E Qualified rehabilitation expenditures (rental real estate)
 - F Other rental real estate credits
 - G Other rental credits
 - H Undistributed capital gains credit
 - I Biofuel producer credit
 - J Work opportunity credit
 - K Disabled access credit
 - L Empowerment zone employment credit
 - M Credit for increasing research activities
 - N Credit for employer social security and Medicare taxes
 - O Backup withholding
 - P Unused investment cr from qualifying advanced coal project cr or qualifying gasification project cr from cooperatives
 - Q Unused investment credit from qualifying advanced energy project cr from cooperatives
 - R Unused investment cr from qualifying advanced manufacturing investment cr from cooperatives
 - S Reserved for future use
 - T Unused investment cr from the energy cr from cooperatives
 - U Unused investment cr from rehabilitation cr from cooperatives
 - V Advanced manufacturing production credit
 - W and X Reserved for future use
 - Y Clean hydrogen production credit
 - Z Orphan drug credit
 - AA Enhanced oil recovery credit
 - AB Renewable electricity production credit
 - AC Biodiesel, renewable diesel, or sustainable aviation fuels cr
 - AD New markets credit
 - AE Credit for small employer pension plan startup costs
 - AF Credit for small employer auto-enrollment
 - AG Credit for small employer military spouse retirement plan
 - AH Credit for employer-provided childcare facilities and services
 - AI Low sulfur diesel fuel production credit
 - AJ Qualified railroad track maintenance credit
 - AK Credit for oil and gas production from marginal wells
 - AL Distilled spirits credit
 - AM Energy efficient home credit
 - AN Alternative motor vehicle credit
 - AO Alternative fuel vehicle refueling property credit
 - AP Clean renewable energy bond credit
 - AQ New clean renewable energy bond credit
 - AR Qualified energy conservation bond credit
 - AS Qualified zone academy bond credit
 - AT Qualified school construction bond credit
 - AU Build America bond credit
 - AV Credit for employer differential wage payments
 - AW Carbon oxide sequestration credit
 - AX Carbon oxide sequestration credit recapture
 - AY New clean vehicles credit
 - AZ Qualified commercial clean vehicle credit
 - BA Credit for small employer health insurance premiums
 - BB Employer credit for paid family and medical leave
 - BC Transferred credits, section 6418
 - BD through BG Reserved for future use
 - ZZ Other credits
16. Alternative minimum tax (AMT) items
 - A Post-1986 depreciation adjustment
 - B Adjusted gain or loss
 - C Depletion (other than oil & gas)
 - D Oil, gas, & geothermal – gross income
 - E Oil, gas, & geothermal – deductions
 - F Other AMT items
17. Tax-exempt income and nondeductible expenses
 - A Tax-exempt interest income
 - B Other tax-exempt income
 - C Nondeductible expenses
18. Distributions
 - A Cash and marketable securities
 - B Distribution subject to section 737
 - C Other property
19. Other information
 - A Investment income
 - B Investment expenses
 - C Fuel tax credit information
 - D Qualified rehabilitation expenditures (other than RRE)
 - E Basis of energy property
 - F Recap of low-income housing cr for sec 42(j)(5) ptrshps
 - G Recap of low-income housing cr for other ptrshps
 - H Recapture of investment credit
 - I Recapture of other credits
 - J Look-back interest – completed long-term contracts
 - K Look-back interest – income forecast method
 - L Dispositions of property with section 179 deductions
 - M Recapture of section 179 deduction
 - N Business interest expense (information item)
 - O Section 453(l)(3) information
 - P Section 453A(c) information
 - Q Section 1260(b) information
 - R Interest allocable to production expenditures
 - S Capital construction fund (CCF) nonqualified withdrawals
 - T Depletion deduction
 - U Section 743(b) basis adjustment
 - V Unrelated business taxable income
 - W Precontribution gain (loss)
 - X Payment obligations incl guarantees and deficit obligations
 - Y Net investment income
 - Z Section 199A information
 - AA Section 704(c) information
 - AB Section 751 gain (loss)
 - AC Section 1(h)(5) gain (loss)
 - AD Deemed section 1250 unrecaptured gain
 - AE Excess taxable income
 - AF Excess business interest income
 - AG Gross receipts for section 448(c)
 - AH Noncash charitable contributions
 - AI Interest and tax on deferred compensation to partners
 - AJ Excess business loss limitation
 - AK Gain from mark-to-market election
 - AL Section 721(c) partnership
 - AM Section 1061 information
 - AN Farming and fishing income
 - AO PTP information
 - AP Inversion gain
 - AQ Conservation reserve program payments
 - AR IRA disclosure
 - AS Qualifying advanced coal project property and qualifying gasification project property
 - AT Qualifying advanced energy project property
 - AU Advanced manufacturing investment property
 - AV Reserved for future use
 - AW Reportable transactions
 - AX Reserved for future use
 - AY Foreign partners, Form 8990, Schedule A
 - AZ through BD Reserved for future use
 - ZZ Other information
20. Foreign taxes paid or accrued

821789355 VACOL GROUP LLC

82-1789355

FYE: 12/31/2023

Federal Statements

Venkata Gembali

772-52-6687

Schedule K-1, Line 2 - Net Rental Real Estate Income (Loss)

<u>Description</u>	<u>Type</u>	<u>Amount</u>	<u>Disposed</u>
JLP JOHNSTOWN RD LLC - PROP	LAND	\$ 81	
11775 JOHNSTOWN RD, NEW ALBANY OH	SINGLE FAM RESIDENCE	-270	

Schedule K-1, Line 3 - Other Net Rental Income (Loss)

<u>Description</u>	<u>Amount</u>	<u>Disposed</u>
5684 S OLD STATE RD LEWIS CENTER OH	\$ -129	

Schedule K-1, Line 20 - Other Information

<u>Code</u>	<u>Description</u>	<u>Amount</u>
AG	GROSS RECEIPTS FOR 2022	\$ 517
AG	GROSS RECEIPTS FOR 2021	253
AG	GROSS RECEIPTS FOR 2020	316

PARTNER# 61

Schedule K-1	Analysis of Partner's K-1, Current Year Net Income (Loss) Worksheet	2023
For calendar year 2023, or tax year beginning _____, and ending _____		

Partnership Name VACOL GROUP LLC	Employer Identification Number 82-1789355
Partner's Name VENKATA GEMBALI	Taxpayer Identification Number 772-52-6687

Items Included in Current Year Income (Loss):

SCHEDULE K ADDITIONS:

NET RENTAL REAL ESTATE INCOME/LOSS	-189
NET OTHER RENTAL INCOME/LOSS	-129

SUBTOTAL	-318
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SCHEDULE K SUBTRACTIONS:

CHARITABLE CONTRIBUTIONS	12
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SUBTOTAL	12
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TOTAL PER SCHEDULE K-1, CURRENT YEAR NET INCOME (LOSS)	-330
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PARTNER# 61

Schedule K-1	Partner's Section 199A Information Worksheet	2023
For calendar year 2023, or tax year beginning _____, and ending _____		

Partnership Name VACOL GROUP LLC	Employer Identification Number 82-1789355
Partner's Name VENKATA GEMBALI	Taxpayer Identification Number 772-52-6687

Schedule K-1, Box 20, Code Z - Section 199A Information

	Activity Description	Pass-through Entity EIN	Aggr. Number	SSTB	PTP
Column A	JLP JOHNSTOWN RD LLC - PROP				
Column B	11775 JOHNSTOWN RD, NEW ALBANY OH				
Column C	5684 S OLD STATE RD LEWIS CENTER OH				
Column D					
Column E					

	Column A	Column B	Column C	Column D	Column E
QBI or Qualified PTP items:					
Ordinary business income (loss)					
Net rental real estate income (loss)	81	-270			
Other net rental income (loss)			-129		
Royalties					
Section 1231 gain (loss)					
Other income (loss)					
Section 179 deduction					
Other deductions					
W-2 wages					
Qualified property		2,044			
Other Information:					
QBI alloc to co-op pmts received					
W-2 wages alloc to qualified pmts					
Section 199A(g) deduction					

Section 199A REIT dividends

PARTNER# 61

Partner's Basis Worksheet, Page 1

2023

Schedule **K-1**

For calendar year 2023, or tax year beginning , and ending

Partnership Name VACOL GROUP LLC	Employer Identification Number 82-1789355
Partner's Name VENKATA GEMBALI	Taxpayer Identification Number 772-52-6687

Beginning of year	19,182
Capital contributions: Cash	
Property (adjusted basis)	
Income items: Ordinary business income	
Net rental real estate income	
Other net rental income	
Interest	
Dividends	
Royalties	
Net short-term capital gain	
Net long-term capital gain	
Net section 1231 gain	
Other portfolio income	
Other income	
Tax-exempt interest and other tax-exempt income	
Excess depletion	
Transfer of capital	
Gain on disposition of section 179 assets	
Other increases	
Distributions: Cash	
Property (adjusted basis)	()
Change in liabilities: Current year	
Prior year	()
Subtotal	19,182
Distribution in excess of partner basis	
Noncapital expenses: Nondeductible expenses	
Deductible losses: Ordinary business loss	
Net rental real estate loss	189
Other net rental loss	129
Royalties	
Net short-term capital loss	
Net long-term capital loss	
Net section 1231 loss	
Other portfolio loss	
Other losses	
Section 179 deduction	
Charitable contributions	12
Investment interest expense	
Section 59(e)(2) expenditures	
Portfolio income deductions	
Other deductions	
Foreign taxes	
Loss on disposition of section 179 assets	
Depletion	330
Other decreases	
End of year	<u>18,852</u>

Note to partner: This worksheet was prepared based on partnership records. Please consult with your tax advisor for adjustments.

PARTNER# 61

Partner's Schedule K-1 Activity Worksheet

2023

Schedule **K-1**

For calendar year 2023, or tax year beginning , and ending

Partnership Name VACOL GROUP LLC	Employer Identification Number 82-1789355
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Partner's Name VENKATA GEMBALI	Taxpayer Identification Number 772-52-6687
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Activity Description	Activity Disposed	Schedule K-1 Passthrough		
		EIN	Entity Type	PTP
A JLP JOHNSTOWN RD LLC - PROP				
B 11775 JOHNSTOWN RD, NEW ALBANY OH				
C 5684 S OLD STATE RD LEWIS CENTER OH				

Schedule K-1		Description	A	B	C
Box	Code				
2		NET RENTAL REAL ESTATE INCOME (LOSS)	81	-270	
3		OTHER NET RENTAL INCOME (LOSS)			-129
13	A	CASH CONTRIBUTIONS (60%)			
20	AG	GROSS RECEIPTS FOR 2022			
20	AG	GROSS RECEIPTS FOR 2021			
20	AG	GROSS RECEIPTS FOR 2020			

PARTNER# 61

Partner's Schedule K-1 Activity Worksheet

2023

Schedule **K-1**

For calendar year 2023, or tax year beginning , and ending

Partnership Name VACOL GROUP LLC	Employer Identification Number 82-1789355
Partner's Name VENKATA GEMBALI	Taxpayer Identification Number 772-52-6687

Activity Description	Activity Disposed	Schedule K-1 Passthrough		
		EIN	Entity Type	PTP
A MISC AMOUNTS				
B				
C				

Schedule K-1		Description	A	B	C
Box	Code				
2		NET RENTAL REAL ESTATE INCOME (LOSS)			
3		OTHER NET RENTAL INCOME (LOSS)			
13	A	CASH CONTRIBUTIONS (60%)	12		
20	AG	GROSS RECEIPTS FOR 2022	517		
20	AG	GROSS RECEIPTS FOR 2021	253		
20	AG	GROSS RECEIPTS FOR 2020	316		