

EPIC ESTATES AT VERO BEACH 1200 LLC  
708 HORIZON ST  
Flower Mound, TX 75028

February 16, 2024

RAJA SRINIVASA S GANDURI  
6315 BRIDGEVISTA DR  
Lithia, FL 33547

RE: EPIC ESTATES AT VERO BEACH 1200 LLC  
XX-XXX9216

Enclosed is your current year Schedule K-1 (Form 1065) for the above-referenced account. The amounts shown are your distributive share of the partnership's income, deductions and credits incurred during the year and are to be reported on your income tax return. The amounts may differ from the distributions you actually received during the year. The difference may be due to a number of factors including the allocation of fees or other deductions, exclusion of tax-exempt income, or a variance between your taxable year and that of the partnership.

If applicable, state tax information has been attached to the K-1. Since income tax requirements vary from state to state, the presentation of the state tax information will be different for each state. The information provided is based on your state of residence from our records. If information for your state of residence is not listed, please contact us at the number below.

If you have any questions concerning this information, please call

Sincerely,

**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.

**Part I Information About the Partnership**

**A** Partnership's employer identification number  
87-2199216

**B** Partnership's name, address, city, state, and ZIP code  
EPIC ESTATES AT VERO BEACH 1200 LLC  
708 HORIZON ST  
Flower Mound, TX 75028

**C** IRS center where partnership filed return: **e-file**

**D**  Check if this is a publicly traded partnership (PTP)

**Part II Information About the Partner**

**E** Partner's SSN or TIN (Do not use TIN of a disregarded entity. See instructions.) Partner: 32

**F** Name, address, city, state, and ZIP code for partner entered in E. See instructions.  
RAJA SRINIVASA S GANDURI  
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**G**  General partner or LLC member-manager  Limited partner or other LLC member

**H1**  Domestic partner  Foreign partner

**H2**  If the partner is a disregarded entity (DE), enter the partner's:  
TIN  Name

**I1** What type of entity is this partner? **Individual**

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

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

	Beginning	Ending
Profit	1.277000%	1.277000%
Loss	1.277000%	1.277000%
Capital	1.277000%	1.277000%

Check if decrease is due to:  
 Sale or  Exchange of partnership interest. See instructions.

**K1** Partner's share of liabilities:

	Beginning	Ending
Nonrecourse \$		
Qualified nonrecourse financing \$	97,879	73,360
Recourse \$	58	52,624

**K2** Check this box if item K1 includes liability amounts from lower-tier partnerships

**K3** Check if any of the above liability is subject to guarantees or other payment obligations by the partner. See instructions

**L Partner's Capital Account Analysis**

Beginning capital account	\$ 61,941
Capital contributed during the year	\$ 2,974
Current year net income (loss)	\$ 23,784
Other increase (decrease) (attach explanation)	\$
Withdrawals and distributions	\$ ( )
<b>Ending capital account</b>	<b>\$ 88,699</b>

**M** Did the partner contribute property with a built-in gain (loss)?  
 Yes  No If "Yes," attach statement. See instructions.

**N Partner's Share of Net Unrecognized Section 704(c) Gain or (Loss)**

Beginning	\$
Ending	\$

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

<b>1</b>	Ordinary business income (loss)	<b>14</b>	Self-employment earnings (loss)
	-6,968		
<b>2</b>	Net rental real estate income (loss)		
	241		
<b>3</b>	Other net rental income (loss)	<b>15</b>	Credits
<b>4a</b>	Guaranteed payments for services		
<b>4b</b>	Guaranteed payments for capital	<b>16</b>	Schedule K-3 is attached if checked <input type="checkbox"/>
<b>4c</b>	Total guaranteed payments	<b>17</b>	Alternative minimum tax (AMT) items
<b>5</b>	Interest income		
	1,472		
<b>6a</b>	Ordinary dividends		
	878		
<b>6b</b>	Qualified dividends	<b>18</b>	Tax-exempt income and nondeductible expenses
<b>6c</b>	Dividend equivalents		
<b>7</b>	Royalties		
<b>8</b>	Net short-term capital gain (loss)		
<b>9a</b>	Net long-term capital gain (loss)	<b>19</b>	Distributions
	31,855		
<b>9b</b>	Collectibles (28%) gain (loss)		
<b>9c</b>	Unrecaptured section 1250 gain	<b>20</b>	Other information
		A	2,350
<b>10</b>	Net section 1231 gain (loss)		
		P*	81,022
<b>11</b>	Other income (loss)		
		Z*	STMT
<b>12</b>	Section 179 deduction	<b>21</b>	Foreign taxes paid or accrued
<b>13</b>	Other deductions		
<b>H</b>	3,694		
<b>22</b>	<input type="checkbox"/> More than one activity for at-risk purposes*		
<b>23</b>	<input type="checkbox"/> More than one activity for passive activity purposes*		

\*See attached statement for additional information.

For IRS Use Only

**K-1 Statement (Sch K-1, Form 1065)**

**Line 2 - Net Rental Real Estate Income (Loss)**

Description	Property Type	Net Income (Loss)
		241
Total Net Rental Real Estate Income (Loss) . . . . .	<b>2</b>	<u>241</u>

**Line 13 - Other Deductions**

H Code H - Investment interest expense . . . . .	<b>H</b>	<u>3,694</u>
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**Line 20 - Other Information**

A Code A - Investment income . . . . .	<b>A</b>	<u>2,350</u>
P* Code P - Section 453A(c) information . . . . .	<b>P*</b>	<u>81,022</u>

**Section 199A Information (Code Z)**

Income Items	Non-SSTB	SSTB
Ordinary Income . . . . .	<u>-6,968</u>	<u>0</u>
Rental Real Estate Income . . . . .	<u>241</u>	<u>0</u>
<b>Additional Information</b>		
Section 199A unadjusted basis . . . . .	<u>10,177</u>	<u>0</u>

**Line 20, Code P, Section 453A(c) Information (Sch K1 (1065))**

XX-XXX9216  
 EPIC ESTATES AT VERO BEACH 1200 LLC

**RAJA SRINIVASA S GANDURI**

XXX-XX-6776

<b>1</b>	Description of property:	<u>4 - 304 ACRES</u>	
<b>2</b>	Date acquired:	<u>9/13/2021</u>	
<b>3</b>	Date property sold:	<u>4/26/2023</u>	
<b>4</b>	Selling price, including mortgages and other debts, less mortgages, debts and other liabilities the buyer assumed or took the property subject to:		
	<b>a</b>	Selling price including mortgages and other debts . . . . .	<b>4a</b> <u>4,256,000</u>
	<b>b</b>	Mortgages, debts, and other liabilities the buyer assumed or took the property . . . . .	<b>4b</b> <u></u>
	<b>c</b>	Subtract line 4b from line 4a . . . . .	<b>4c</b> <u>4,256,000</u>
<b>5</b>	Gross profit . . . . .		<b>5</b> <u>2,458,847</u>
<b>6</b>	Gross profit percentage . . . . .		<b>6</b> <u>0.577737</u>
<b>7</b>	Contract price less (4) above, plus payments received during the year (not including interest) whether stated or unstated . . . . .		
			<b>7</b> <u>1,513,907</u>
<b>8</b>	Payments received in prior years, not including interest whether stated or unstated . . . . .		
			<b>8</b> <u>0</u>
<b>9</b>	Installment sale income . . . . .		
			<b>9</b> <u>874,640</u>
<b>10</b>	Character of the income - capital or ordinary: . . . . .		
			<b>10</b> <u>Capital</u>
<b>11 a</b>	Schedule K deferred obligation (Line 4c less Lines 7 and 8) . . . . .		
			<b>11a</b> <u>2,742,093</u>
<b>b</b>	Partner's share of the deferred obligation (Line 11a multiplied by partner's profit percentage) . . . . .		
			<b>11b</b> <u>35,017</u>

This data is provided to support the calculation of Section 453A(c) interest charge for installment sale obligations. See IRC Section 453A and report any required interest on Form 1040, Sch 2, Line 15. Note that this summary does not include installment sales reported on the Section 179 Disposition sheet.

<b>1</b>	Description of property:	<u>4 - 138 ACRES</u>	
<b>2</b>	Date acquired:	<u>9/13/2021</u>	
<b>3</b>	Date property sold:	<u>9/5/2023</u>	
<b>4</b>	Selling price, including mortgages and other debts, less mortgages, debts and other liabilities the buyer assumed or took the property subject to:		
	<b>a</b>	Selling price including mortgages and other debts . . . . .	<b>4a</b> <u>2,764,000</u>
	<b>b</b>	Mortgages, debts, and other liabilities the buyer assumed or took the property . . . . .	<b>4b</b> <u></u>
	<b>c</b>	Subtract line 4b from line 4a . . . . .	<b>4c</b> <u>2,764,000</u>
<b>5</b>	Gross profit . . . . .		<b>5</b> <u>1,926,652</u>
<b>6</b>	Gross profit percentage . . . . .		<b>6</b> <u>0.697052</u>
<b>7</b>	Contract price less (4) above, plus payments received during the year (not including interest) whether stated or unstated . . . . .		
			<b>7</b> <u>995,640</u>
<b>8</b>	Payments received in prior years, not including interest whether stated or unstated . . . . .		
			<b>8</b> <u>0</u>
<b>9</b>	Installment sale income . . . . .		
			<b>9</b> <u>694,013</u>
<b>10</b>	Character of the income - capital or ordinary: . . . . .		
			<b>10</b> <u>Capital</u>
<b>11 a</b>	Schedule K deferred obligation (Line 4c less Lines 7 and 8) . . . . .		
			<b>11a</b> <u>1,768,360</u>
<b>b</b>	Partner's share of the deferred obligation (Line 11a multiplied by partner's profit percentage) . . . . .		
			<b>11b</b> <u>22,582</u>

This data is provided to support the calculation of Section 453A(c) interest charge for installment sale obligations. See IRC Section 453A and report any required interest on Form 1040, Sch 2, Line 15. Note that this summary does not include installment sales reported on the Section 179 Disposition sheet.

<b>1</b>	Description of property:	<u>4 - 157.5 ACRES</u>	
<b>2</b>	Date acquired:	<u>9/13/2021</u>	
<b>3</b>	Date property sold:	<u>11/28/2023</u>	
<b>4</b>	Selling price, including mortgages and other debts, less mortgages, debts and other liabilities the buyer assumed or took the property subject to:		
	<b>a</b>	Selling price including mortgages and other debts . . . . .	<b>4a</b> <u>3,150,000</u>
	<b>b</b>	Mortgages, debts, and other liabilities the buyer assumed or took the property . . . . .	<b>4b</b> <u></u>
	<b>c</b>	Subtract line 4b from line 4a . . . . .	<b>4c</b> <u>3,150,000</u>
<b>5</b>	Gross profit . . . . .		<b>5</b> <u>2,216,516</u>
<b>6</b>	Gross profit percentage . . . . .		<b>6</b> <u>0.703656</u>
<b>7</b>	Contract price less (4) above, plus payments received during the year (not including interest) whether stated or unstated . . . . .		
			<b>7</b> <u>1,315,761</u>
<b>8</b>	Payments received in prior years, not including interest whether stated or unstated . . . . .		
			<b>8</b> <u>0</u>
<b>9</b>	Installment sale income . . . . .		
			<b>9</b> <u>925,843</u>
<b>10</b>	Character of the income - capital or ordinary: . . . . .		
			<b>10</b> <u>Capital</u>
<b>11 a</b>	Schedule K deferred obligation (Line 4c less Lines 7 and 8) . . . . .		
			<b>11a</b> <u>1,834,239</u>
<b>b</b>	Partner's share of the deferred obligation (Line 11a multiplied by partner's profit percentage) . . . . .		
			<b>11b</b> <u>23,423</u>

This data is provided to support the calculation of Section 453A(c) interest charge for installment sale obligations. See IRC Section 453A and report any required interest on Form 1040, Sch 2, Line 15. Note that this summary does not include installment sales reported on the Section 179 Disposition sheet.