

**Gyrodyne, LLC**  
**Schedule K-1 Summary**  
**January 1, 2018 to December 31, 2018**

**Federal**

Line #	Schedule K-1 line description	Gyrodyne, LLC
1	Ordinary Income (loss) from trade or business activities	-
2	Net Income (loss) from rental real estate activities (Form 8825)	(1,536,148)
3	Other net rental Income (loss)	-
4	Guaranteed payments	-
5	Interest Income	67,615
6a	Ordinary dividends	-
b	Qualified dividends (Info only)	-
7	Royalty Income	-
8	Net short-term capital gain/(loss)	-
9a	Net long-term capital gain(loss)	-
b	Collectibles (28%) gain/(loss)(info only)	-
c	Unrecaptured section 1250 gain (info only)	-
10	Net section 1231 gain/(loss)	-
11A	Other portfolio income/(loss)(F/X Gain (loss)	-
B	Involuntary Conversion	-
C	Section 1256 contracts	-
E	Cancellation of Debt	-
F	Other income/(loss)	-
12	Section 179 deduction	-
13A	Cash Contributions 50%	13,812
B	Noncash Contributions %	-
H	Investment interest expense	-
I	Royalty Deduction	-
J	section 59(*) (2) expenditures	-
K	Deductions - portfolio (2% floor)	-
L	Deductions - portfolio other	-
W	Other Deductions	-
16L	Total foreign taxes paid	-
M	Total Foreign Taxes accrued	-
<b>Taxable Income from partnerships</b>		<b>(1,482,345)</b>
	Book to tax adjustments	-
	Book/Tax Differences (Includes 18a,b,c)	443,279
<b>Book Income (loss) from Partnerships</b>		<b>(1,039,066)</b>
<b>K Partner's share of liabilities at year end:</b>		
	Nonrecourse	2,332,817
	Qualified Nonrecourse	-
	Recourse	-
<b>L Partner's capital account analysis</b>		
	Beginning capital	22,132,726
	Contributions - cash	-
	Contributions - property	-
	Current year book income	(1,039,066)
	Other Adjustments	1,990
	Distributions - Cash	-
	Distributions - property	-
	Ending Capital	21,095,650

<b>ADDITIONAL PARTNER FOOTNOTES</b>		
<b>14</b>	<b>Self-Employment Earnings (Loss)</b>	
A	Net Earnings from Self employment	-
B	Gross nonfarm income	-
<b>16</b>	<b>Foreign Transactions</b>	
16B	Gross Income from all sources	-
C	Gross Income sourced at partner level	-
D	Foreign gross income sourced at partnership level - Passive	-
E	Foreign gross income sourced at partnership level - General Category	-
F	Foreign gross income sourced at partnership level - Other	-
G	Deductions allocated and apportioned at partner level - Interest expense	-
H	Deductions allocated and apportioned at partner level - Other	-
I	Deductions allocated and apportioned at partnership level - Passive	-
J	Deductions allocated and apportioned at partnership level - General Category	-
K	Deductions allocated and apportioned at partnership level - Other	-
L	Total Foreign Taxes paid	-
M	Total Foreign Taxes accrued	-
<b>17</b>	<b>Alternative Minimum Tax (AMT) Items</b>	
A	Depreciation adjustment on property placed in service after 1986	(2,154)
B	Adjusted gain or loss	-
C	Depletion (other than oil and gas)	-
D	Gross income from oil, gas, and geothermal properties	-
E	Deductions allocable to oil, gas, and geothermal properties	-
F	Other adjustments and tax preference items (attach schedule)	-
18A	Tax-exempt interest income	-
18B	Other tax-exempt income	-
18C	Nondeductible expenses per K-1	1,971
<b>20</b>	<b>Other Information</b>	
A	Investment Income	67,615
B	Investment Expenses	-
T	Items from depletion properties	-
V	Unrelated business taxable income	
Z	Section 199A Income	(1,516,289)
AA	Section 199A W-2 Wages	702,254
AB	Section 199A Unadjusted Basis	21,231,565
AF	Excess Business Interest Income	15,204