

Gyrodyne, LLC
Schedule K-1 Summary
2018 - New York

| | | New York |
|--------|--|---------------|
| 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 | - |

| | |
|---|--------------------|
| Federal Taxable Income from partnerships | (1,482,345) |
| Additions: IRC 168(k) | 3,756 |
| Subtractions: IRC 168(k) | (4,788) |
| New York Apportionment Factor | 100.0000% |
| New York Sourced Income | (1,483,377) |

| | Total | New York | Percentage |
|----------------------------|------------|------------|------------|
| Real Property Owned | 28,891,753 | 28,891,753 | |
| Tangible Personal Property | - | - | |
| Property Percentage | 28,891,753 | 28,891,753 | 100.0000% |
| Payroll Percentage | 676,213 | 476,213 | 70.4235% |
| Gross Income Percentage | 2,610,410 | 2,610,410 | 100.0000% |