

Gyrodyne, LLC Schedule K-1 Summary
 January 1, 2020 to December 31, 2020
 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)	(1,762,279)
3	Other net rental Income (loss)	-
4	Guaranteed payments	-
5	Interest Income	7,813
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%	8,374
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	-
Taxable Income from partnerships		(1,762,840)
	Book to tax adjustments	-
	Book/Tax Differences (Includes 18a,b,c)	583,197
Book Income (loss) from Partnerships		(1,179,643)
K	Partner's share of liabilities at year end:	
	Nonrecourse	6,949,066
	Qualified Nonrecourse	-
	Recourse	-
L	Partner's capital account analysis	
	Beginning capital	20,021,219
	Contributions - cash	-
	Contributions - property	-
	Current year book income	(1,179,643)
	Other Adjustments	-
	Distributions - Cash	-
	Distributions - property	-
	Ending Capital	18,841,576
ADDITIONAL PARTNER FOOTNOTES		
14	Self-Employment Earnings (Loss)	
A	Net Earnings from Self employment	-
B	Gross nonfarm income	-

16	Foreign Transactions	
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	-
17	Alternative Minimum Tax (AMT) Items	
A	Depreciation adjustment on property placed in service after 1986	(24,978)
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	82,100
18C	Nondeductible expenses per K-1	7,351
20	Other Information	
A	Investment Income	7,813
B	Investment Expenses	-
T	Items from depletion properties	-
V	Unrelated business taxable income	-
Z	Section 199A Income	(1,762,279)
AA	Section 199A W-2 Wages	686,454
AB	Section 199A Unadjusted Basis	22,050,046
AF	Excess Business Interest Income	-