

Gyrodyne, LLC  
Schedule K-1 Summary  
2016 - Virginia

		Virginia	
Line #	Schedule K-1 line description	Gyrodyne, LLC	
1	Ordinary Income (loss) from trade or business activities	136,412	
2	Net Income (loss) from rental real estate activities (Form 8825)	(4,122,730)	
3	Other net rental Income (loss)	-	
4	Guaranteed payments	-	
5	Interest Income	101,141	
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)	1,312,584	
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%	7,450	
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>Federal Taxable Income from partnerships</b>		<b>(2,580,043)</b>	
Additions:		-	
Subtractions: Fixed date conformity - depreciation		(2,723)	
Subtractions: Fixed date conformity - other		(131,309)	
Virginia Apportionment Factor		14.1088%	
<b>Virginia Sourced Income</b>		<b>(382,922)</b>	
	<b>Total</b>	<b>Virginia</b>	<b>Percentage</b>
	38,560,437	6,773,393	17.566%
	1,471,442	362,719	24.651%
	3,637,481	258,603	7.109%
	<b>Multifactor Percentage (sales double-weighted)</b>		<b>14.1088%</b>