

Gyrodyne, LLC  
Schedule K-1 Summary  
2017 - Virginia

Virginia

Line #	Schedule K-1 line description	Gyrodyne, LLC
1	Ordinary Income (loss) from trade or business activities	6,644
2	Net Income (loss) from rental real estate activities (Form 8825)	(2,119,651)
3	Other net rental Income (loss)	-
4	Guaranteed payments	-
5	Interest Income	48,037
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)	594,936
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%	1,810
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>(1,471,844)</b>
Additions:	-
Subtractions: Fixed date conformity - depreciation	233
Subtractions: Fixed date conformity - other	-
Virginia Apportionment Factor	4.2931%
<b>Virginia Sourced Income</b>	<b>(63,177)</b>

	Total	Virginia	Percentage
Property Factor	30,276,330	-	0.000%
Payroll Factor	1,164,666	200,000	17.172%
Sales Factor	2,717,904	-	0.000%
<b>Multifactor Percentage (sales double-weighted)</b>			<b>4.2931%</b>