

2024 U.S. Return of Partnership Income
prepared for:

MICHAEL'S MEN STORE
515 West Main
Homer, LA 71040

Wise, Martin & Cole, LLC
601 Main
Minden, LA 71055

Department of the Treasury
Internal Revenue Service

For calendar year 2024, or tax year beginning _____, 2024, ending _____, 20 _____

2024

Go to www.irs.gov/Form1065 for instructions and the latest information.

A Principal business activity Men's store	Type or Print	Name of partnership MICHAEL'S MEN STORE	D Employer identification number 72-1462923
B Principal product or service Clothing & Sporting Goods		Number, street, and room or suite no. If a P.O. box, see instructions. 515 West Main	E Date business started 01/01/2000
C Business code number 455110		City or town, state or province, country, and ZIP or foreign postal code Homer LA 71040	F Total assets (see instructions) \$ 869,115.

G Check applicable boxes: (1) ☐ Initial return (2) ☐ Final return (3) ☐ Name change (4) ☐ Address change (5) ☐ Amended return

H Check accounting method: (1) ☒ Cash (2) ☐ Accrual (3) ☐ Other (specify): _____

I Number of Schedules K-1. Attach one for each person who was a partner at any time during the tax year: _____ 2

J Check if Schedules C and M-3 are attached ☐

K Check if partnership: (1) ☐ Aggregated activities for section 465 at-risk purposes (2) ☐ Grouped activities for section 469 passive activity purposes

Caution: Include only trade or business income and expenses on lines 1a through 23 below. See instructions for more information.

Income	1a	Gross receipts or sales	2,010,459.	b	Less returns and allowances	1,842.	c	Balance	1c	2,008,617.
	2	Cost of goods sold (attach Form 1125-A)					2		1,883,940.	
	3	Gross profit. Subtract line 2 from line 1c					3		124,677.	
	4	Ordinary income (loss) from other partnerships, estates, and trusts (attach statement)					4			
	5	Net farm profit (loss) (attach Schedule F (Form 1040))					5			
	6	Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)					6			
	7	Other income (loss) (attach statement)					7			
	8	Total income (loss). Combine lines 3 through 7					8		124,677.	
Deductions (see instructions for limitations)	9	Salaries and wages (other than to partners) (less employment credits)					9		50,700.	
	10	Guaranteed payments to partners					10			
	11	Repairs and maintenance					11		17,283.	
	12	Bad debts					12			
	13	Rent					13			
	14	Taxes and licenses					14		13,827.	
	15	Interest (see instructions)					15		16,911.	
	16a	Depreciation (if required, attach Form 4562)		16a	6,687.					
	b	Less depreciation reported on Form 1125-A and elsewhere on return		16b			16c		6,687.	
	17	Depletion (Do not deduct oil and gas depletion.)					17			
	18	Retirement plans, etc.					18			
	19	Employee benefit programs					19			
	20	Energy efficient commercial buildings deduction (attach Form 7205)					20			
	21	Other deductions (attach statement)	See Statement				21		124,901.	
22	Total deductions. Add the amounts shown in the far right column for lines 9 through 21					22		230,309.		
23	Ordinary business income (loss). Subtract line 22 from line 8					23		-105,632.		
Tax and Payment	24	Interest due under the look-back method—completed long-term contracts (attach Form 8697)					24			
	25	Interest due under the look-back method—income forecast method (attach Form 8866)					25			
	26	BBA AAR imputed underpayment (see instructions)					26			
	27	Other taxes (see instructions)					27			
	28	Total balance due. Add lines 24 through 27					28			
	29	Elective payment election amount from Form 3800					29			
	30	Payment (see instructions)					30		0.	
	31	Amount owed. If the sum of line 29 and line 30 is smaller than line 28, enter amount owed					31			
	32	Overpayment. If the sum of line 29 and line 30 is larger than line 28, enter overpayment					32		0.	

Sign
Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than partner or limited liability company member) is based on all information of which preparer has any knowledge.

Signature of partner or limited liability company member

Date

May the IRS discuss this return with the preparer shown below?
See instructions. ☒ Yes ☐ No

Paid
Preparer
Use Only

Print/Type preparer's name

Michael W. Wise, CPA

Preparer's signature

Date

9/15/25

Check ☐ if self-employed

PTIN

P00514440

Firm's name Wise, Martin & Cole, LLC

Firm's EIN 72-1188963

Firm's address 601 Main Minden, LA 71055

Phone no. (318) 377-3171

Schedule B Other Information

1	What type of entity is filing this return? Check the applicable box:	Yes	No		
a	<input checked="" type="checkbox"/> Domestic general partnership				
b	<input type="checkbox"/> Domestic limited partnership				
c	<input type="checkbox"/> Domestic limited liability company				
d	<input type="checkbox"/> Domestic limited liability partnership				
e	<input type="checkbox"/> Foreign partnership				
f	<input type="checkbox"/> Other: _____				
2	At the end of the tax year:				
a	Did any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, or tax-exempt organization, or any foreign government own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership? For rules of constructive ownership, see instructions. If "Yes," attach Schedule B-1, Information on Partners Owning 50% or More of the Partnership		X		
b	Did any individual or estate own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership? For rules of constructive ownership, see instructions. If "Yes," attach Schedule B-1, Information on Partners Owning 50% or More of the Partnership	X			
3	At the end of the tax year, did the partnership:				
a	Own directly 20% or more, or own, directly or indirectly, 50% or more, of the total voting power of all classes of stock entitled to vote of any foreign or domestic corporation? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (iv) below		X		
(i) Name of corporation		(ii) Employer identification number (if any)	(iii) Country of incorporation	(iv) Percentage owned in voting stock	
b	Own directly an interest of 20% or more, or own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital in any foreign or domestic partnership (including an entity treated as a partnership) or in the beneficial interest of a trust? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (v) below			X	
(i) Name of entity		(ii) Employer identification number (if any)	(iii) Type of entity	(iv) Country of organization	(v) Maximum percentage owned in profit, loss, or capital
4	Does the partnership satisfy all four of the following conditions?	Yes	No		
a	The partnership's total receipts for the tax year were less than \$250,000.				
b	The partnership's total assets at the end of the tax year were less than \$1 million.				
c	Schedules K-1 are filed with the return and furnished to the partners on or before the due date (including extensions) for the partnership return.		X		
d	The partnership is not filing and is not required to file Schedule M-3 If "Yes," the partnership is not required to complete Schedules L, M-1, and M-2; item F on page 1 of Form 1065; or item L on Schedule K-1.				
5	Is this partnership a publicly traded partnership, as defined in section 469(k)(2)?		X		
6	During the tax year, did the partnership have any debt that was canceled, was forgiven, or had the terms modified so as to reduce the principal amount of the debt?		X		
7	Has this partnership filed, or is it required to file, Form 8918, Material Advisor Disclosure Statement, to provide information on any reportable transaction?		X		
8	At any time during calendar year 2024, did the partnership have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes," enter the name of the foreign country _____		X		
9	At any time during the tax year, did the partnership receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," the partnership may have to file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts. See instructions		X		
10a	Is the partnership making, or had it previously made (and not revoked), a section 754 election? If "Yes," enter the effective date of the election _____ See instructions for details regarding a section 754 election.		X		
b	For this tax year, did the partnership make an optional basis adjustment under section 743(b)? If "Yes," enter the total aggregate net positive amount \$ _____ and the total aggregate net negative amount \$ (_____) of such section 743(b) adjustments for all partners made in the tax year. The partnership must also attach a statement showing the computation and allocation of each basis adjustment. See instructions		X		

Schedule B Other Information (continued)		Yes	No
c	For this tax year, did the partnership make an optional basis adjustment under section 734(b)? If "Yes," enter the total aggregate net positive amount \$ _____ and the total aggregate net negative amount \$ (_____) of such section 734(b) adjustments for all partnership property made in the tax year. The partnership must also attach a statement showing the computation and allocation of each basis adjustment. See instructions		X
d	For this tax year, is the partnership required to adjust the basis of partnership property under section 743(b) or 734(b) because of a substantial built-in loss (as defined under section 743(d)) or substantial basis reduction (as defined under section 734(d))? If "Yes," enter the total aggregate amount of such section 743(b) adjustments and/or section 734(b) adjustments for all partners and/or partnership property made in the tax year \$ _____. The partnership must also attach a statement showing the computation and allocation of the basis adjustment. See instructions		X
11	Check this box if, during the current or prior tax year, the partnership distributed any property received in a like-kind exchange or contributed such property to another entity (other than disregarded entities wholly owned by the partnership throughout the tax year) <input type="checkbox"/>		
12	At any time during the tax year, did the partnership distribute to any partner a tenancy-in-common or other undivided interest in partnership property?		X
13	If the partnership is required to file Form 8858, Information Return of U.S. Persons With Respect to Foreign Disregarded Entities (FDEs) and Foreign Branches (FBs), enter the number of Forms 8858 attached. See instructions		
14	Does the partnership have any foreign partners? If "Yes," enter the number of Forms 8805, Foreign Partner's Information Statement of Section 1446 Withholding Tax, filed for this partnership		X
15	Enter the number of Forms 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships, attached to this return		
16a	Did you make any payments in 2024 that would require you to file Form(s) 1099? See instructions		X
b	If "Yes," did you or will you file required Form(s) 1099?		
17	Enter the number of Forms 5471, Information Return of U.S. Persons With Respect to Certain Foreign Corporations, attached to this return		
18	Enter the number of partners that are foreign governments under section 892		
19	During the partnership's tax year, did the partnership make any payments that would require it to file Forms 1042 and 1042-S under chapter 3 (sections 1441 through 1464) or chapter 4 (sections 1471 through 1474)?		X
20	Was the partnership a specified domestic entity required to file Form 8938 for the tax year? See the Instructions for Form 8938		X
21	Is the partnership a section 721(c) partnership, as defined in Regulations section 1.721(c)-1(b)(14)?		X
22	During the tax year, did the partnership pay or accrue any interest or royalty for which one or more partners are not allowed a deduction under section 267A? See instructions		X
	If "Yes," enter the total amount of the disallowed deductions \$ _____		
23	Did the partnership have an election under section 163(j) for any real property trade or business or any farming business in effect during the tax year? See instructions		X
24	Does the partnership satisfy one or more of the following? See instructions		X
a	The partnership owns a pass-through entity with current, or prior year carryover, excess business interest expense.		
b	The partnership's aggregate average annual gross receipts (determined under section 448(c)) for the 3 tax years preceding the current tax year are more than \$30 million and the partnership has business interest expense.		
c	The partnership is a tax shelter (see instructions) and the partnership has business interest expense. If "Yes" to any, complete and attach Form 8990.		
25	Is the partnership attaching Form 8996 to certify as a Qualified Opportunity Fund?		X
	If "Yes," enter the amount from Form 8996, line 15 \$ _____		
26	Enter the number of foreign partners subject to section 864(c)(8) as a result of transferring all or a portion of an interest in the partnership or of receiving a distribution from the partnership		
	Complete Schedule K-3 (Form 1065), Part XIII, for each foreign partner subject to section 864(c)(8) on a transfer or distribution.		
27	At any time during the tax year, were there any transfers between the partnership and its partners subject to the disclosure requirements of Regulations section 1.707-8?		X
28	Since December 22, 2017, did a foreign corporation directly or indirectly acquire substantially all of the properties constituting a trade or business of your partnership, and was the ownership percentage (by vote or value) for purposes of section 7874 greater than 50% (for example, the partners held more than 50% of the stock of the foreign corporation)? If "Yes," list the ownership percentage by vote and by value. See instructions.		
	Percentage: By vote: _____ By value: _____		X
29	Is the partnership required to file Form 7208, Excise Tax on Repurchase of Corporate Stock (see instructions):		
a	Under the applicable foreign corporation rules?		X

Schedule B Other Information (continued)		Yes	No
b	Under the covered surrogate foreign corporation rules? If "Yes" to either (a) or (b), complete Form 7208. See the Instructions for Form 7208.		X
30	At any time during this tax year, did the partnership (a) receive (as a reward, award, or payment for property or services); or (b) sell, exchange, or otherwise dispose of a digital asset (or financial interest in a digital asset)? See instructions		X
31	Reserved for future use		
32	Check this box if an election out of subchapter K under section 761 is being made. See instructions <input type="checkbox"/>		
33	Is the partnership electing out of the centralized partnership audit regime under section 6221(b)? See instructions If "Yes," the partnership must complete Schedule B-2 (Form 1065). Enter the total from Schedule B-2, Part III, line 3 If "No," complete Designation of Partnership Representative below.		X

Designation of Partnership Representative (see instructions)

Enter below the information for the partnership representative (PR) for the tax year covered by this return.

Name of PR Joe Ellis Michael

U.S. address of PR 101 Country Club Circle Homer LA 71040

U.S. phone number of PR (318) 927-3333

If the PR is an entity, name of the designated individual for the PR

U.S. address of designated individual

U.S. phone number of designated individual

Schedule K Partners' Distributive Share Items		Total amount	
Income (Loss)	1 Ordinary business income (loss) (page 1, line 23)	1	-105,632.
	2 Net rental real estate income (loss) (attach Form 8825)	2	
	3a Other gross rental income (loss)	3a	
	b Expenses from other rental activities (attach statement)	3b	
	c Other net rental income (loss). Subtract line 3b from line 3a	3c	
	4 Guaranteed payments: a Services 4a b Capital 4b	4c	
	c Total. Add lines 4a and 4b	4c	
	5 Interest income	5	
	6 Dividends and dividend equivalents: a Ordinary dividends	6a	
	b Qualified dividends 6b c Dividend equivalents 6c	6c	
	7 Royalties	7	
8 Net short-term capital gain (loss) (attach Schedule D (Form 1065))	8		
9a Net long-term capital gain (loss) (attach Schedule D (Form 1065))	9a		
b Collectibles (28%) gain (loss)	9b		
c Unrecaptured section 1250 gain (attach statement)	9c		
10 Net section 1231 gain (loss) (attach Form 4797)	10		
11 Other income (loss) (see instructions) Type: _____	11		
Deductions	12 Section 179 deduction (attach Form 4562)	12	
	13a Cash contributions See Stmt	13a	215.
	b Noncash contributions	13b	
	c Investment interest expense	13c	
	d Section 59(e)(2) expenditures: (1) Type: _____ (2) Amount: _____	13d(2)	
e Other deductions (see instructions) Type: _____	13e		
Self-Employment	14a Net earnings (loss) from self-employment	14a	-105,632.
	b Gross farming or fishing income	14b	
	c Gross nonfarm income	14c	124,677.
Credits	15a Low-income housing credit (section 42(j)(5))	15a	
	b Low-income housing credit (other)	15b	
	c Qualified rehabilitation expenditures (rental real estate) (attach Form 3468, if applicable)	15c	
	d Other rental real estate credits (see instructions) Type: _____	15d	
	e Other rental credits (see instructions) Type: _____	15e	
	f Other credits (see instructions) Type: _____	15f	
Inter-national	16 Attach Schedule K-2 (Form 1065), Partners' Distributive Share Items—International, and check this box to indicate that you are reporting items of international tax relevance <input type="checkbox"/>		
Alternative Minimum Tax (AMT) Items	17a Post-1986 depreciation adjustment	17a	-466.
	b Adjusted gain or loss	17b	
	c Depletion (other than oil and gas)	17c	
	d Oil, gas, and geothermal properties—gross income	17d	
	e Oil, gas, and geothermal properties—deductions	17e	
	f Other AMT items (attach statement)	17f	
Other Information	18a Tax-exempt interest income	18a	
	b Other tax-exempt income	18b	
	c Nondeductible expenses	18c	68.
	19a Distributions of cash and marketable securities	19a	646.
	b Distributions of other property	19b	
	20a Investment income	20a	
	b Investment expenses	20b	
	c Other items and amounts (attach statement) See Statement		
21 Total foreign taxes paid or accrued	21		

Analysis of Net Income (Loss) per Return

1	Net income (loss). Combine Schedule K, lines 1 through 11. From the result, subtract the sum of Schedule K, lines 12 through 13e, and 21					1	-105,847.
2	Analysis by partner type:						
	(i) Corporate	(ii) Individual (active)	(iii) Individual (passive)	(iv) Partnership	(v) Exempt organization	(vi) Nominee/Other	
a	General partners	-105,847.					
b	Limited partners						

Schedule L Balance Sheets per Books

		Beginning of tax year		End of tax year	
		(a)	(b)	(c)	(d)
Assets					
1	Cash		165,188.		103,580.
2a	Trade notes and accounts receivable				
b	Less allowance for bad debts				
3	Inventories		586,688.		663,125.
4	U.S. Government obligations				
5	Tax-exempt securities				
6	Other current assets (attach statement)				
7a	Loans to partners (or persons related to partners)				
b	Mortgage and real estate loans				
8	Other investments (attach statement)				
9a	Buildings and other depreciable assets	327,994.		332,482.	
b	Less accumulated depreciation	223,385.	104,609.	230,072.	102,410.
10a	Depletable assets				
b	Less accumulated depletion				
11	Land (net of any amortization)				
12a	Intangible assets (amortizable only)				
b	Less accumulated amortization				
13	Other assets (attach statement)				
14	Total assets		856,485.		869,115.
Liabilities and Capital					
15	Accounts payable				
16	Mortgages, notes, bonds payable in less than 1 year				
17	Other current liabilities (attach statement) <i>Ln 17 Stmt</i>		4,508.		7,081.
18	All nonrecourse loans				
19a	Loans from partners (or persons related to partners)				194,446.
b	Mortgages, notes, bonds payable in 1 year or more		428,233.		350,405.
20	Other liabilities (attach statement)				
21	Partners' capital accounts		423,744.		317,183.
22	Total liabilities and capital		856,485.		869,115.

Schedule M-1 Reconciliation of Income (Loss) per Books With Analysis of Net Income (Loss) per Return**Note:** The partnership may be required to file Schedule M-3. See instructions.

1	Net income (loss) per books	-105,915.	6	Income recorded on books this year not included on Schedule K, lines 1 through 11 (itemize):	
2	Income included on Schedule K, lines 1, 2, 3c, 5, 6a, 7, 8, 9a, 10, and 11, not recorded on books this year (itemize):		a	Tax-exempt interest \$	
3	Guaranteed payments (other than health insurance)		7	Deductions included on Schedule K, lines 1 through 13e, and 21, not charged against book income this year (itemize):	
4	Expenses recorded on books this year not included on Schedule K, lines 1 through 13e, and 21 (itemize):		a	Depreciation \$	
a	Depreciation \$		8	Add lines 6 and 7	
b	Travel and entertainment \$ 68.	68.	9	Income (loss) (Analysis of Net Income (Loss) per Return, line 1). Subtract line 8 from line 5	-105,847.
5	Add lines 1 through 4	-105,847.			

Schedule M-2 Analysis of Partners' Capital Accounts

1	Balance at beginning of year	423,744.	6	Distributions: a Cash	646.
2	Capital contributed: a Cash		b Property		
	b Property		7	Other decreases (itemize):	
3	Net income (loss) (see instructions)	-105,915.	8	Add lines 6 and 7	646.
4	Other increases (itemize):		9	Balance at end of year. Subtract line 8 from line 5	317,183.
5	Add lines 1 through 4	317,829.			

Cost of Goods Sold

OMB No. 1545-0123

Attach to Form 1120, 1120-C, 1120-F, 1120S, or 1065.
Go to www.irs.gov/Form1125A for the latest information.

Employer identification number

72-1462923

Name
MICHAEL'S MEN STORE

1	Inventory at beginning of year	1	586,688
2	Purchases	2	1,960,377
3	Cost of labor	3	
4	Additional section 263A costs (attach schedule)	4	
5	Other costs (attach schedule)	5	
6	Total. Add lines 1 through 5	6	2,547,065
7	Inventory at end of year	7	663,125
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on Form 1120, page 1, line 2, or the appropriate line of your tax return. See instructions	8	1,883,940

9a Check all methods used for valuing closing inventory. See instructions.

(i) ☒ Cost

(ii) ☐ Lower of cost or market

(iii) ☐ Other (specify method used and attach explanation)

For certain small business taxpayers, alternative methods of accounting for inventories:

(iv) ☐ Non-incidental materials and supplies method

(v) ☐ AFS method

(vi) ☐ Non-AFS method

b Check if there was a writedown of subnormal goods ☐

c Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) ☐

d (i) If the LIFO inventory method was used for this tax year, enter amount of closing inventory figured under LIFO **9d(i)**

(ii) If the LIFO inventory method was used for this tax year, enter amount of the closing LIFO Reserve **9d(ii)**

e If property is produced or acquired for resale, do the rules of section 263A apply to the entity? See instructions ☐ Yes ☒ No

f Was there any change in determining quantities, cost, or valuations between opening and closing inventory? If "Yes," attach explanation ☐ Yes ☒ No

Section references are to the Internal Revenue Code unless otherwise noted.

What's New

Small business taxpayers. For tax years beginning after December 31, 2023, if filing Form 1125-A for a small business taxpayer that uses an alternative method of accounting for inventories, check the applicable box on line 9a(iv) through 9a(vi). See the instructions for line 9.

General Instructions**Purpose of Form**

Use Form 1125-A to figure and deduct cost of goods sold for certain entities.

Who Must File

Filers of Form 1120, 1120-C, 1120-F, 1120S, or 1065 must complete and attach Form 1125-A if the applicable entity reports a deduction for cost of goods sold.

Inventories

Generally, inventories are required at the beginning and end of each tax year if the production, purchase, or sale of merchandise is an income-producing factor. See Regulations section 1.471-1(a).

If inventories are required, you generally must use an accrual method of accounting for sales and purchases of inventory items.

Exception for small business taxpayers.

A small business taxpayer can account for inventory by treating the inventory as non-incidental materials and supplies (line 9a(iv)), or conforming to its treatment of inventory in an applicable financial statement (as defined in section 451(b)(3)) (line 9a(v)). If it does not have an applicable financial statement, a small business taxpayer can use the method of accounting used in its books and records prepared according to its accounting procedures (line 9a(vi)).

See the discussion on small business taxpayers in the instructions for your tax return. Also see sections 448(c) and 471(c).

For additional guidance on methods of accounting, see Pub. 538, Accounting Periods and Methods. For guidance on changing methods of accounting, see Form 3115, Application for Change in Accounting Method, and the Instructions for Form 3115.

Uniform capitalization rules. The uniform capitalization rules of section 263A generally require you to capitalize, or include in inventory, certain costs incurred in connection with the following.

- The production of real property and tangible personal property held in inventory or held for sale in the ordinary course of business.
- Real property or personal property (tangible and intangible) acquired for resale.
- The production of real property and tangible personal property for use in its trade or business or in an activity engaged in for profit.

A small business taxpayer is not required to capitalize costs under section 263A. See section 263A(i).

See the discussion on section 263A uniform capitalization rules in the instructions for your tax return before completing Form 1125-A. Also see Regulations sections 1.263A-1 through 1.263A-3. See Regulations section 1.263A-4 for rules for property produced in a farming business and Pub. 225, Farmer's Tax Guide.

☐ Final K-1☐ Amended K-1**Schedule K-1**
(Form 1065)**2024**Department of the Treasury
Internal Revenue Service

For calendar year 2024, or tax year

beginning / / 2024 ending / / **Partner's Share of Income, Deductions, Credits, etc.**

See separate instructions.

Part I Information About the Partnership**A** Partnership's employer identification number
72-1462923**B** Partnership's name, address, city, state, and ZIP code
MICHAEL'S MEN STORE
515 West Main
Homer, LA 71040**C** IRS center where partnership filed return: Ogden, UT**D** ☐ Check if this is a publicly traded partnership (PTP)**Part II Information About the Partner****E** Partner's SSN or TIN (Do not use TIN of a disregarded entity. See instructions.)
435-96-2269 Partner Number 1**F** Name, address, city, state, and ZIP code for partner entered in E. See instructions.
Joe Ellis Michael
101 Country Club Circle
Homer LA 71040**G** ☒ General partner or LLC member-manager ☐ Limited partner or other LLC member**H1** ☒ Domestic partner ☐ Foreign partner**H2** ☐ If the partner is a disregarded entity (DE), enter the partner's:

TIN _____ Name _____

I1 What type of entity is this partner? Individual**I2** If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here ☐**J** Partner's share of profit, loss, and capital (see instructions):

	Beginning	Ending
Profit	70.00000 %	65.00000 %
Loss	70.00000 %	65.00000 %
Capital	70.00000 %	65.00000 %

Check if decrease is due to:

☐ Sale or ☐ Exchange of partnership interest. See instructions.**K1** Partner's share of liabilities:

	Beginning	Ending
Nonrecourse . . . \$		\$
Qualified nonrecourse financing . . . \$	0.	0.
Recourse . . . \$	346,193.	441,546.

K2 Check this box if item K1 includes liability amounts from lower-tier partnerships ☐**K3** Check if any of the above liability is subject to guarantees or other payment obligations by the partner. See instructions ☐**L Partner's Capital Account Analysis**

Beginning capital account . . . \$	461,094.
Capital contributed during the year . . . \$	
Current year net income (loss) . . . \$	-68,845.
Other increase (decrease) (attach explanation) \$	
Withdrawals and distributions . . . \$(420.)
Ending capital account . . . \$	391,829.

M Did the partner contribute property with a built-in gain (loss)?
☐ Yes ☒ No If "Yes," attach statement. See instructions.**N Partner's Share of Net Unrecognized Section 704(c) Gain or (Loss)**

Beginning \$	
Ending \$	

Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items

1 Ordinary business income (loss) -68,661.	14 Self-employment earnings (loss) A -68,661.
2 Net rental real estate income (loss)	C 81,040.
3 Other net rental income (loss)	15 Credits
4a Guaranteed payments for services	
4b Guaranteed payments for capital	16 Schedule K-3 is attached if checked <input type="checkbox"/>
4c Total guaranteed payments	17 Alternative minimum tax (AMT) items A -303.
5 Interest income	
6a Ordinary dividends	
6b Qualified dividends	18 Tax-exempt income and nondeductible expenses
6c Dividend equivalents	C 44.
7 Royalties	
8 Net short-term capital gain (loss)	19 Distributions
9a Net long-term capital gain (loss)	A 420.
9b Collectibles (28%) gain (loss)	20 Other information
9c Unrecaptured section 1250 gain	N * STMT 10,992.
10 Net section 1231 gain (loss)	Z * STMT
11 Other income (loss)	
12 Section 179 deduction	21 Foreign taxes paid or accrued
13 Other deductions A 140.	
22 <input type="checkbox"/> More than one activity for at-risk purposes*	
23 <input type="checkbox"/> More than one activity for passive activity purposes*	

*See attached statement for additional information.

For IRS Use Only

**SCHEDULE B-1
(Form 1065)**(Rev. August 2019)
Department of the Treasury
Internal Revenue Service**Information on Partners Owning 50% or
More of the Partnership**

▶ Attach to Form 1065.

▶ Go to www.irs.gov/Form1065 for the latest information.

OMB No. 1545-0123

Name of partnership

MICHAEL'S MEN STORE

Employer identification number (EIN)

72-1462923

Part I **Entities Owning 50% or More of the Partnership** (Form 1065, Schedule B, Question 2a (Question 3a for 2009 through 2017))

Complete columns (i) through (v) below for any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, tax-exempt organization, or any foreign government that owns, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership (see instructions).

(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Type of Entity	(iv) Country of Organization	(v) Maximum Percentage Owned in Profit, Loss, or Capital

Part II **Individuals or Estates Owning 50% or More of the Partnership** (Form 1065, Schedule B, Question 2b (Question 3b for 2009 through 2017))

Complete columns (i) through (iv) below for any individual or estate that owns, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership (see instructions).

(i) Name of Individual or Estate	(ii) Identifying Number (if any)	(iii) Country of Citizenship (see instructions)	(iv) Maximum Percentage Owned in Profit, Loss, or Capital
Joe Ellis Michael	435-96-2269	US	100.0000

Statement A—QBI Pass-through Entity Reporting

Page 1

Partnership's name: MICHAEL'S MEN STORE		Partnership's EIN: 72-1462923	
Partner's name: Joe Ellis Michael		Partner's identifying no: 435-96-2269	
Partner's share of:		1065, Line 22	
		<input type="checkbox"/> PTP	<input type="checkbox"/> PTP
		<input type="checkbox"/> Aggregated	<input type="checkbox"/> Aggregated
		<input type="checkbox"/> SSTB	<input type="checkbox"/> SSTB
QBI or qualified PTP items subject to partner-specific determinations:			
	Ordinary business income (loss)	-68,661.	
	Rental income (loss)		
	Royalty income (loss)		
	Section 1231 gain (loss)		
	Other income (loss)		
	Section 179 deduction		
	Other deductions		
W-2 wages		32,955.	
UBIA of qualified property		180,534.	
Qualified REIT dividends			

Statement A—QBI Pass-through Entity Reporting

Partnership's name:		Partnership's EIN:	
Partner's name:		Partner's identifying no:	
Partner's share of:			
		<input type="checkbox"/> PTP	<input type="checkbox"/> PTP
		<input type="checkbox"/> Aggregated	<input type="checkbox"/> Aggregated
		<input type="checkbox"/> SSTB	<input type="checkbox"/> SSTB
QBI or qualified PTP items subject to partner-specific determinations:			
	Ordinary business income (loss)		
	Rental income (loss)		
	Royalty income (loss)		
	Section 1231 gain (loss)		
	Other income (loss)		
	Section 179 deduction		
	Other deductions		
W-2 wages			
UBIA of qualified property			
Qualified REIT dividends			

Schedule K-1
(Form 1065)

Department of the Treasury
Internal Revenue Service

2024

For calendar year 2024, or tax year

beginning / / 2024 ending / /

Partner's Share of Income, Deductions,
Credits, etc.

See separate instructions.

Part I Information About the Partnership

A Partnership's employer identification number
72-1462923

B Partnership's name, address, city, state, and ZIP code
MICHAEL'S MEN STORE
515 West Main
Homer, LA 71040

C IRS center where partnership filed return: Ogden, UT

D ☐ Check if this is a publicly traded partnership (PTP)

Part II Information About the Partner

E Partner's SSN or TIN (Do not use TIN of a disregarded entity. See instructions.)
433-47-8447 Partner Number 2

F Name, address, city, state, and ZIP code for partner entered in E. See instructions.
William W Michael
143 Downs Road
Ruston LA 71270

G ☒ General partner or LLC member-manager ☐ Limited partner or other LLC member

H1 ☒ Domestic partner ☐ Foreign partner

H2 ☐ If the partner is a disregarded entity (DE), enter the partner's:
TIN Name

I1 What type of entity is this partner? Individual

I2 If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here ☐

J Partner's share of profit, loss, and capital (see instructions):

	Beginning	Ending
Profit	30.00000 %	35.00000 %
Loss	30.00000 %	35.00000 %
Capital	30.00000 %	35.00000 %

Check if decrease is due to:
☐ Sale or ☐ Exchange of partnership interest. See instructions.

K1 Partner's share of liabilities:

	Beginning	Ending
Nonrecourse	\$	\$
Qualified nonrecourse financing	\$ 0.	\$ 0.
Recourse	\$ 86,548.	\$ 110,386.

K2 Check this box if item K1 includes liability amounts from lower-tier partnerships ☐

K3 Check if any of the above liability is subject to guarantees or other payment obligations by the partner. See instructions ☐

L Partner's Capital Account Analysis

Beginning capital account	\$ -37,350.
Capital contributed during the year	\$
Current year net income (loss)	\$ -37,070.
Other increase (decrease) (attach explanation)	\$
Withdrawals and distributions	\$ (226.)
Ending capital account	\$ -74,646.

M Did the partner contribute property with a built-in gain (loss)?
☐ Yes ☒ No If "Yes," attach statement. See instructions.

N Partner's Share of Net Unrecognized Section 704(c) Gain or (Loss)

Beginning	\$
Ending	\$

☐ Final K-1

☐ Amended K-1

651123
OMB No. 1545-0123

Part III Partner's Share of Current Year Income,
Deductions, Credits, and Other Items

1	Ordinary business income (loss)	14	Self-employment earnings (loss)
	-36,971.	A	-36,971.
2	Net rental real estate income (loss)	C	43,637.
3	Other net rental income (loss)	15	Credits
4a	Guaranteed payments for services		
4b	Guaranteed payments for capital	16	Schedule K-3 is attached if checked <input type="checkbox"/>
4c	Total guaranteed payments	17	Alternative minimum tax (AMT) items
5	Interest income	A	-163.
6a	Ordinary dividends		
6b	Qualified dividends	18	Tax-exempt income and nondeductible expenses
6c	Dividend equivalents	C	24.
7	Royalties		
8	Net short-term capital gain (loss)		
9a	Net long-term capital gain (loss)	A	226.
9b	Collectibles (28%) gain (loss)		
9c	Unrecaptured section 1250 gain	20	Other information
10	Net section 1231 gain (loss)	N * STMT	5,919.
11	Other income (loss)	Z * STMT	
12	Section 179 deduction	21	Foreign taxes paid or accrued
13	Other deductions	A	75.
22	<input type="checkbox"/> More than one activity for at-risk purposes*		
23	<input type="checkbox"/> More than one activity for passive activity purposes*		

*See attached statement for additional information.

For IRS Use Only

Additional Information From Schedule K-1: Partner's Share of Income, Deductions, Credits, etc. (William W Michael)**Schedule K-1: Partner's Share of Income, Deductions, Credits, etc. (William W Michael)****Supplemental Information****Continuation Statement**

Description	Amount
Item L - Partner's Capital Account	
Item L - Current Year Net Income (Loss)	
Ordinary income (loss)	-36,971.
Cash Contributions	-75.
Nondeductible expenses	-24.
Total	-37,070.
Box 20, Code N:	
Business interest expense detail	
-Included in ord business income (line 1)	5,919.
-Included in rental income (line 2)	

Statement A—QBI Pass-through Entity Reporting

Page 1

Partnership's name: MICHAEL'S MEN STORE		Partnership's EIN: 72-1462923	
Partner's name: William W Michael		Partner's identifying no: 433-47-8447	
		1065, Line 22	
		<input type="checkbox"/> PTP <input type="checkbox"/> Aggregated <input type="checkbox"/> SSTB	<input type="checkbox"/> PTP <input type="checkbox"/> Aggregated <input type="checkbox"/> SSTB
Partner's share of:			
QBI or qualified PTP items subject to partner-specific determinations:			
	Ordinary business income (loss)	-36,971.	
	Rental income (loss)		
	Royalty income (loss)		
	Section 1231 gain (loss)		
	Other income (loss)		
	Section 179 deduction		
	Other deductions		
W-2 wages		17,745.	
UBIA of qualified property		97,211.	
Qualified REIT dividends			

Statement A—QBI Pass-through Entity Reporting

Partnership's name:		Partnership's EIN:	
Partner's name:		Partner's identifying no:	
		1065, Line 22	
		<input type="checkbox"/> PTP <input type="checkbox"/> Aggregated <input type="checkbox"/> SSTB	<input type="checkbox"/> PTP <input type="checkbox"/> Aggregated <input type="checkbox"/> SSTB
Partner's share of:			
QBI or qualified PTP items subject to partner-specific determinations:			
	Ordinary business income (loss)		
	Rental income (loss)		
	Royalty income (loss)		
	Section 1231 gain (loss)		
	Other income (loss)		
	Section 179 deduction		
	Other deductions		
W-2 wages			
UBIA of qualified property			
Qualified REIT dividends			

Depreciation and Amortization
(Including Information on Listed Property)

Attach to your tax return.

Go to www.irs.gov/Form4562 for instructions and the latest information.

Name(s) shown on return

MICHAEL'S MEN STORE

Business or activity to which this form relates

Form 1065 Men's store

Identifying number

72-1462923

Part I Election To Expense Certain Property Under Section 179**Note:** If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	1,220,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	3,050,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2023 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instructions	11	
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	
13	Carryover of disallowed deduction to 2025. Add lines 9 and 10, less line 12	13	

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.**Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year. See instructions.	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Don't include listed property. See instructions.)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2024	17	5,789.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

Section B—Assets Placed in Service During 2024 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property		4,488.	5.0 yrs	HY	200 DB	898.
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27.5 yrs.	MM	S/L	
i Nonresidential real property			27.5 yrs.	MM	S/L	
			39 yrs.	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2024 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 30-year			30 yrs.	MM	S/L	
d 40-year			40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions	22	6,687.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

2024

► **Keep for your records**

Page 1 of 1

Identifying Number

72-1462923

▲

▲

[illegible]

* Code: S = Sold, A = Auto, L = Listed, V = Vine with SDA in Year Planted/Grafted, C = COGS, 7 = 754

Additional Information From 2024 Federal Partnership Tax Return

Form 1065: Partnership Tax Return Sch K, Line 13a, Cash Contributions

Continuation Statement

Description	Amount
Cash contributions (60%)	215.
Total	215.

Form 1065: Partnership Tax Return Line 21, Other Deductions

Continuation Statement

Description	Amount
Accounting	1,895.
Advertising	26,229.
Automobile and truck expense	13,241.
Bank charges	2,910.
Credit and collection costs	20,722.
Dues and subscriptions	2,055.
Insurance	37,390.
Meals (50%)	69.
Office expense	501.
Postage	29.
Security	485.
Telephone	2,953.
Utilities	13,532.
Internet	2,285.
Storage	605.
Total	124,901.

Form 1065: Partnership Tax Return Sch K, Line 20c, Other Items and Amounts

Continuation Statement

Code	Description	Amount
N	Business interest expense	16,911.
	** SEC 199A INFO: SEE STMT A	
	Total	16,911.

QuickZoom to Other Copy _____

Page 1

Partnership Special Allocation Information

(See tax help for more detail)

Note: Special allocation codes for QBI items below will default to codes used for similar item classes for regular tax purposes. To change the default behavior, you may select a different option on the Partnership Information Worksheet. ▶ _____

- ☒ Copy special allocation codes for items that are specially allocated on Schedule K (default).
☐ Remove default special allocations and allocate items according to profit, loss, or ownership % (based on selection made on the Partnership Information Worksheet).
☐ Remove default special allocations and leave these items blank on K-1 Stmt A (manual entry).

Partnership's Name: MICHAEL'S MEN STOREPartnership's EIN: 72-1462923

1065, Line 22

☐ PTP
☐ Aggregated
☐ SSTB

☐ PTP
☐ Aggregated
☐ SSTB

☐ PTP
☐ Aggregated
☐ SSTB

Partner's share of:

QBI or qualified PTP items subject to shareholder-specific determinations:

Special Allocation	S A			
Ordinary business inc (loss) .		-105,632.		
Rental income (loss)				
Royalty income (loss)				
Section 1231 gain (loss) . . .				
Other income (loss)				
Section 179 deduction				
Other deductions				
W-2 wages		50,700.		
UBIA of qualified property . .		277,745.		
* See tax help for W2 wage or UBIA Special Allocations				
Qualified REIT dividends				

Partnership's Name: _____ Partnership's EIN: _____



	<input type="checkbox"/> PTP <input type="checkbox"/> Aggregated <input type="checkbox"/> SSTB	<input type="checkbox"/> PTP <input type="checkbox"/> Aggregated <input type="checkbox"/> SSTB	<input type="checkbox"/> PTP <input type="checkbox"/> Aggregated <input type="checkbox"/> SSTB
--	--	--	--

Partner's share of:
 QBI or qualified PTP items subject to shareholder-specific determinations:

Special Allocation	S A			
Ordinary business inc (loss) .	_____	_____	_____	_____
Rental income (loss)	_____	_____	_____	_____
Royalty income (loss)	_____	_____	_____	_____
Section 1231 gain (loss) . . .	_____	_____	_____	_____
Other income (loss)	_____	_____	_____	_____
Section 179 deduction	_____	_____	_____	_____
Other deductions	_____	_____	_____	_____
W-2 wages	_____	_____	_____	_____
UBIA of qualified property . . .	_____	_____	_____	_____
* See tax help for W2 wage or UBIA Special Allocations				

Qualified REIT dividends	_____	_____	
----------------------------------	-------	-------	--

**Form 1065
Schedule L**

Other Liabilities

2024

Name		Employer ID Number
MICHAEL'S MEN STORE		72-1462923

Other Current Liabilities:	Beginning of tax year	End of tax year
Payroll tax payable	567.	648.
Gift card liability	3,941.	6,433.
Total to Form 1065, Schedule L, line 17 ▶	4,508.	7,081.

Other Liabilities:	Beginning of tax year	End of tax year
Total to Form 1065, Schedule L, line 20 ▶		


LOUISIANA
 DEPARTMENT of REVENUE

Partnership Return of Income
Mail to:

 Louisiana Department of Revenue
 PO Box 3440
 Baton Rouge, Louisiana 70821-3440

Mark box if:

Amended Return	Amended Due to IRS Audit
First Time Filing of This Form	Final Return
Composite Partnership Return Attached	Address Change

2024
Mark box if:

<input checked="" type="checkbox"/>	Calendar Year Filer
	Fiscal Year Filer (Enter dates below.)
	Short Period Return (Enter dates below.)

Income (mm/dd/yy)

Begun

Ended

DEV ID: 1001

Enter your LDR Account Number here (Not FEIN):

2685784001

Legal Name

MICHAEL'S MEN STORE

Trade Name
Address

515 WEST MAIN

Unit Type
Unit Number
City

HOMER

State

LA

ZIP

71040

Foreign Nation, if not United States (Do not abbreviate.)

IMPORTANT: Round all dollar amounts to the nearest dollar.

A. Federal Employer Identification Number	721462923
B. Federal ordinary business income	<input checked="" type="checkbox"/> 105632
C. Federal net income	<input checked="" type="checkbox"/> 105847
D. Gross revenues	2008617
E. Total assets	869115
F. NAICS code	455110
G. Enter the state abbreviation for location of the principal place of business.	LA

H. Did the partnership make the Pass-Through Entity Tax Election?	Yes	No	<input checked="" type="checkbox"/>
I. Does the income of this partnership include the income of any disregarded entities?	Yes	No	<input checked="" type="checkbox"/>
J. For this tax year, was any partner a disregarded entity that is being included in the income tax return of a corporation (including any entity that is treated as a corporation)?	Yes	No	<input checked="" type="checkbox"/>
K. For this tax year, was any partner a corporation (including any entity that is treated as a corporation)?	Yes	No	<input checked="" type="checkbox"/>
L. For this tax year, was any partner not a corporation (including any entity that is treated as a corporation) and not a disregarded entity that is being included in the income tax return of a corporation (including any entity that is treated as a corporation)?	Yes	<input checked="" type="checkbox"/>	No
M. Total distributable income for NONRESIDENT partners included with the Louisiana Composite Partnership Return			

Schedule A — NOT Included Partner's Share of Income and Tax

You must complete Schedule A, NOT Included Partner's Share of Income and Tax, for all partners not included on Schedule 6922, Louisiana Composite Partnership Return. See instructions.

Schedule B — Included Partner's Share of Income and Tax

You must complete Schedule B, Included Partner's Share of Income and Tax, for all partners included on Schedule 6922, Louisiana Composite Partnership Return. See instructions.

Under the penalties of perjury, I declare that I have examined this return, including all accompanying documents, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which he has any knowledge.

Signature of General Partner or Limited Liability Company Member Manager	Telephone (318) 927-3333	Date (mm/dd/yyyy)
Print Name of Officer JOE MICHAEL	Address 515 WEST MAIN HOMER	LA 71040
E-mail Address		

PAID PREPARER USE ONLY	Print Preparer's Name MICHAEL W. WISE, CPA	Preparer's Signature <i>Michael W. Wise, CPA</i>	Date (mm/dd/yyyy) 9/15/25	Check <input type="checkbox"/> if Self-employed
	Firm's Name ➤	WISE, MARTIN & COLE, LLC	Firm's FEIN ➤	721188963
	Firm's Address ➤	601 MAIN MINDEN LA 71055	Telephone ➤	(318) 377-3171

REV 02/04/25 PRO

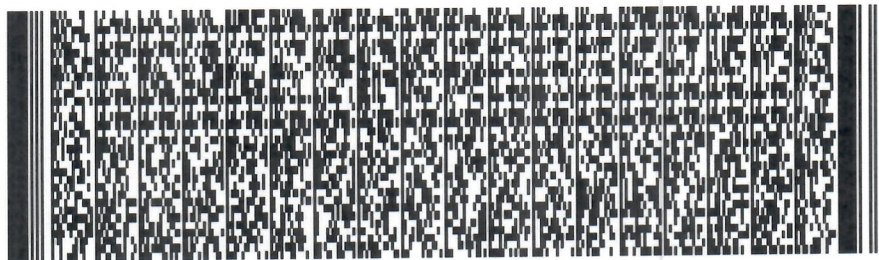
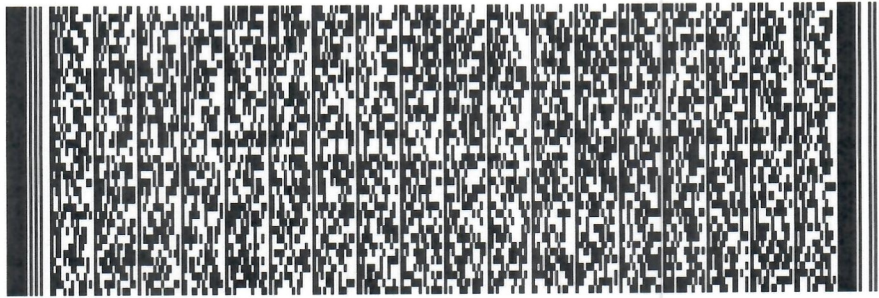
 PTIN, FEIN, or LDR Account Number
 of Paid Preparer

2685784001

 For Office
 Use Only.

65830





Schedule C — Other deductions

Description		Amount
1	ACCOUNTING	1895
2	ADVERTISING	26229
3	AUTOMOBILE AND TRUCK EXPEN	13241
4	BANK CHARGES	2910
5	CREDIT AND COLLECTION COST	20722
6	DUES AND SUBSCRIPTIONS	2055
7	INSURANCE	37390
8	MEALS (50%)	69
9	OFFICE EXPENSE	501
10	POSTAGE	29
11	SECURITY	485
12	TELEPHONE	2953
13	UTILITIES	13532
14	INTERNET	2285
15	STORAGE	605
16	CASH CONTRIBUTIONS	215
17		
18		
19		
20		
21		
22		
23		
24		
25		
Subtotal from attached additional sheets.		
Total		\$ 125116



Schedule D — Reconciliation of Federal and Louisiana Net Income for Partnerships with Non-Corporate Partners

	Column 2
1. Federal net income	× 105847
2. Additions to federal net income:	
a. Interest and dividend income from other states and their political subdivisions	
b. Other additions – Attach schedule.	
c. Total additions – Add Lines 2a and 2b.	
3. Subtractions from federal net income:	
a. Interest and dividend income from U.S. Government Obligations	
b. Other subtractions – Attach schedule.	
c. Total subtractions – Add Lines 3a and 3b.	
4. Louisiana net income from all sources – The amount should agree with Schedule G, Line 23.	× 105847

Schedule E — Computation of Apportionment Percentage for Partnerships with Non-Corporate Partners

Description of items used as ratios	1. Total amount	2. Louisiana amount	3. Percent
1. Net sales of merchandise and/or charges for services			
A. Sales			
B. Charges for services			
C. Other gross apportionable income			
D. Total – Add the amounts in Columns 1 and 2. If ratio not used, check box.			
2. Wages, salaries, and other personal service compensation paid during the year. (See instructions.) If ratio not used, check box.			
3. Loans made during the year. If ratio not used, check box.			
4. Taxpayers primarily in the business of manufacturing or merchandising enter ratio from Line 1, Column 3. If ratio not used, check box.			
5. Income tax property ratio. Enter percentage from Schedule F, Line 24, if applicable. If ratio not used, check box.			
6. Total percents in Column 3.			
7. Average of percents – Divide Line 6 by applicable number of ratios.			100 00

Schedule F — Computation of Property Ratio

Located Everywhere

1. Beginning of year

2. End of year

Intangible Assets

1. Cash

2. Notes and accounts receivable

3. Reserve for bad debts

4. Investment in U.S. govt. obligations

5. Other current assets

6. Other investments – Attach schedule.

7. Loans to partners

8. Other intangible assets – Attach schedule.

9. Accumulated amortization

10. Total intangible assets –
Add Lines 1 through 9.

Real and Tangible Assets

11. Inventories

12. Bldgs. and other depreciable assets

13. Accumulated depreciation

14. Depletable assets

15. Accumulated depletion

16. Land

17. Other real & tangible assets – Attach schedule.

18. Excessive reserves, assets not reflected on books, or undervalued assets

19. Total real and tangible assets –
Add Lines 11 through 18.20. Less real and tangible assets **not** used
in production of net apportionable
income – Attach schedule.21. Balance – Subtract Line 20 from
Line 19.

22. Beginning of year balance

23. Total – Add Lines 21 and 22.

24. Income tax property ratio (Line 23,
Column 4 ÷ Line 23, Column 2)

REV 02/04/25 PRO



Schedule F — Computation of Property Ratio (Continued)**Located in Louisiana****3. Beginning of year****4. End of year****Intangible Assets**

1. Cash

2. Notes and accounts receivable

3. Reserve for bad debts

4. Investment in U.S. govt. obligations

5. Other current assets

6. Other investments – Attach schedule.

7. Loans to partners

8. Other intangible assets – Attach schedule.

9. Accumulated amortization

10. Total intangible assets –
Add Lines 1 through 9.**Real and Tangible Assets**

11. Inventories

12. Bldgs. and other depreciable assets

13. Accumulated depreciation

14. Depletable assets

15. Accumulated depletion

16. Land

17. Other real & tangible assets – Attach schedule.

18. Excessive reserves, assets not reflected on books, or undervalued assets

19. Total real and tangible assets – Add Lines 11 through 18.

20. Less real and tangible assets **not** used in production of net apportionable income – Attach schedule.

21. Balance – Subtract Line 20 from Line 19.

22. Beginning of year balance

23. Total – Add Lines 21 and 22.

24. Income tax property ratio (Line 23, Column 4 ÷ Line 23, Column 2)

REV 02/04/25 PRO



Schedule G — Computation of Louisiana Net Income for Partnerships with Non-Corporate Partners**See instructions if separate accounting method is used and check box.**

	Totals		Totals
1A. Gross receipts	2010459	24. Allocable income from all sources:	
1B. Less returns and allowances	1842	24A. Net rents and royalties from immovable or corporeal movable property	
1C. Balance -- Subtract Line 1B from Line 1A.	2008617	24B. Royalties from the use of patents, trademarks, etc.	
2. Less: Cost of goods sold and/or operations	1883940	24C. Income from estates, trusts, and partnerships	
3. Gross profit -- Subtract Line 2 from Line 1C.	124677	24D. Income from construction, repair, etc.	
4. Ordinary income from other partnerships, estates and trusts		24E. Interest Income	
5. Net farm profit (loss)		24F. Dividend Income	
6. Net gain (loss) from federal Form 4797, Part II, line 17		24G. Profit (loss) from the sale of capital assets	
7. Other income (loss)-See instructions.		24H. Net profit (loss) from sales or exchanges of property not made in the regular course of business	
8. Total income -- Add Lines 3 through 7.	124677	24I. Less allocable expenses	
9. Salaries and wages	50700	24J. Net allocable income from all sources	
10. Guaranteed payments to partners		25. Net income subject to apportionment -- Subtract Line 24J from Line 23.	× 105847
11. Repairs and maintenance	17283	26. Net income apportioned to Louisiana	× 105847
12. Bad debts		27. Allocable income from Louisiana sources:	
13. Rent		27A. Net rents and royalties from immovable or corporeal movable property	
14. Taxes and licenses	13827	27B. Royalties from the use of patents, trademarks, etc.	
15. Interest	16911	27C. Income from estates, trusts, and partnerships	
16. Depreciation less depreciation reported elsewhere	6687	27D. Income from construction, repair, etc.	
17. Depletion (Do not deduct oil and gas depletion.)		27E. Interest Income	
18. Retirement plans, etc.		27F. Dividend Income	
19. Employee benefit programs		27G. Profit (loss) from the sale of capital assets	
20. Energy efficient commercial buildings		27H. Net profit (loss) from sales or exchanges of property not made in the regular course of business	
21. Other deductions -- See instructions.	125116	27I. Less allocable expenses	
22. Total deductions -- Add Lines 9 through 21.	230524	27J. Net allocable income from Louisiana Sources	
23. Net income from all sources -- Subtract Line 22 from Line 8.	× 105847	28. Louisiana net income -- Add lines 26 and 27J.	× 105847

REV 02/04/25 PRO



Schedule H — Reconciliation of Federal and Louisiana Net Income for Partnerships with Corporate Partners
See Louisiana Revised Statute(s) 47:287.71, 47:287.73, and 47:287.82 for information.

	Column 2
1. Federal net income	
2. Additions to federal net income:	
a. Total additions – Attach schedule.	
3. Subtractions from federal net income:	
a. Bank dividends (See instructions.)	
b. All other dividends	
c. Interest	
d. Road Home – The amount included in federal income	
e. Expenses not deducted on the federal return due to Internal Revenue Code Section 280C	
f. Other subtractions – Attach schedule.	
g. Total subtractions – Add Lines 3a through 3f.	
4. Louisiana net income from all sources – The amount should agree with Schedule J, Line 23.	

Schedule I — Computation of Apportionment Percentage for Partnerships with Corporate Partners

Description of items used as ratios	1. Total amount	2. Louisiana amount	3. Percent
1. Net sales of merchandise and/or charges for services			
A. Sales			
B. Charges for services			
C. Other gross apportionable income			
D. Total – Add the amounts in Columns 1 and 2.			
2. For certain oil & gas businesses only- Enter total wages, salaries, and other personal service compensation paid during the year. See instructions. If ratio not used, check box.			
3. For certain oil & gas businesses only - Income tax property ratio - Enter percentage from Schedule F, Line 24. See instructions. If ratio not used, check box.			
4. ONLY corporations primarily in the oil and gas business, enter ratio from Line 1D, Column 3. If ratio not used, check box.			
5. Total of percents in Column 3			
6. Average of percents – Divide Line 5 by applicable number of ratios.			



Schedule J — Computation of Louisiana Net Income of Partnerships with Corporate Partners**See instructions if separate accounting method is used and check box.**

	Totals		Totals
1A. Gross receipts		21. Other deductions – See instructions.	
1B. Less returns and allowances		22. Total deductions – Add Lines 9 through 21.	
1C. Balance - Subtract Line 1B from Line 1A.		23. Net income from all sources – Subtract Line 22 from Line 8.	
2. Less: Cost of goods sold and/or operations		24. Allocable income from all sources:	
3. Gross profit – Subtract Line 2 from Line 1C.		24A. Net rents and royalties from immovable or corporeal movable property	
4. Ordinary income from other partnerships, estates, and trusts		24B. Royalties from the use of patents, trademarks, etc.	
5. Net farm profit (loss)		24C. Income from estates, trusts, and partnerships	
6. Net gain (loss) from federal Form 4797, Part II, line 17		24D. Income from construction, repair, etc.	
7. Other income (loss) – See instructions.		24E. Other allocable income	
8. Total income – Add Lines 3 through 7.		24F. Less allocable expenses	
9. Salaries and wages		24G. Net allocable income from all sources	
10. Guaranteed payments to partners		25. Net income subject to apportionment – Subtract Line 24G from Line 23.	
11. Repairs and maintenance		26. Net income apportioned to Louisiana	
12. Bad debts		27. Allocable income from Louisiana sources:	
13. Rent		27A. Net rents and royalties from immovable or corporeal movable property	
14. Taxes and licenses		27B. Royalties from the use of patents, trademarks, etc.	
15. Interest		27C. Income from estates, trusts, and partnerships	
16. Depreciation less depreciation reported elsewhere		27D. Income from construction, repair, etc.	
17. Depletion (Do not deduct oil and gas depletion.)		27E. Other allocable income	
18. Retirement plans, etc.		27F. Less allocable expenses	
19. Employee benefit programs		27G. Net allocable income from Louisiana sources	
20. Energy efficient commercial buildings		28. Louisiana net income – Add Line 26 and Line 27G.	

REV 02/04/25 PRO



DO NOT MAIL. ANY RETURN WITH THIS SCHEDULE MUST BE FILED ELECTRONICALLY.

Schedule 6922 - Louisiana Composite Partnership Return Summary of Total Tax Due on Behalf of Nonresident Partners			
1	Total distributable income for NONRESIDENT partners included with the Louisiana Composite Partnership Return – Total from Schedule B, <i>Included Partner's Share of Income and Tax</i> , Column N.		.00
2	Total amount of income tax due with this Composite Partnership filing – Total from Schedule B, <i>Included Partner's Share of Income and Tax</i> , Column O.		.00
3	Nonrefundable Priority 1 Credits – From Schedule NRC-P1, Line 5		.00
4	Tax Liability after Nonrefundable Priority 1 Credits – Subtract Line 3 from Line 2.		.00
5	Refundable Priority 2 Credits – From Schedule RC-P2, Line 9		.00
6	Tax Liability after Refundable Priority 2 Credits – <i>See instructions.</i>		.00
7	Overpayment after Refundable Priority 2 Credits – <i>See instructions.</i>		.00
8	Nonrefundable Priority 3 Credits – From Schedule NRC-P3, Line 11		.00
9	Adjusted Louisiana Income Tax – Subtract Line 8 from Line 6.		.00
10	Overpayment of Refundable Priority 2 Credits – Enter the amount from Line 7.		.00
11	Refundable Priority 4 Credits – From Schedule RC-P4, Line 6		.00
12	Amount of Credit Carried Forward from 2023		.00
13	Estimated Payments for 2024		.00
14	Amount of Extension Payment		.00
15	Total Refundable Tax Credits and Payments – Add Lines 10 through 14.		.00
16	Overpayment – If Line 15 is greater than Line 9, subtract Line 9 from Line 15. Otherwise, go to Line 19.		.00
17	Amount of Line 16 to be Credited to 2025		.00
18	Amount to be Refunded – Subtract Line 17 from Line 16.		.00
19	Amount You Owe – If Line 9 is greater than Line 15, subtract Line 15 from Line 9.		.00
20	Interest – <i>See instructions.</i>		.00
21	Delinquent Filing Penalty – <i>See instructions.</i>		.00
22	Delinquent Payment Penalty – <i>See instructions.</i>		.00
23	Balance Due Louisiana – Add Lines 19 through 22.		.00



DO NOT MAIL. ANY RETURN WITH THIS SCHEDULE MUST BE FILED ELECTRONICALLY.**Schedule NRC-P1 – Nonrefundable Priority 1 Credits**

Enter credit description and associated code, along with the dollar amount of credit claimed. See instructions.

Description	Code	Amount of Credit Claimed
1.		.00
2.		.00
3.		.00
4.		.00
5. Total Nonrefundable Priority 1 Credits. Add Lines 1 through 4. Enter the result here and on Schedule 6922, Line 3.		.00

Description	Code
Premium Tax	100
Bone Marrow	120

Description	Code
Qualified Playgrounds	150
Debt Issuance	155

Description	Code
Other	199

Schedule RC-P2 – Refundable Priority 2 Credits

Enter credit description and associated code, along with the dollar amount of credit claimed. See instructions.

Description	Code	Amount of Credit Claimed
1.		.00
2.		.00
3.		.00
4.		.00
5.		.00

Transferable, Refundable Priority 2 Credits

Enter the State Certification Number from Form R-6135, along with the dollar amount of credit claimed.

Description	Code	Amount of Credit Claimed
6. Musical and Theatrical Production	62F	.00
6A. <input type="text"/>		
7. Musical and Theatrical Production	62F	.00
7A. <input type="text"/>		
8. Musical and Theatrical Production	62F	.00
8A. <input type="text"/>		
9. Total Refundable Priority 2 Credits. Add Lines 1 through 8. Enter the result here and on Schedule 6922, Line 5.		.00

Description	Code
Ad Valorem Offshore Vessels	52F
Telephone Company Property	54F
Prison Industry Enhancement	55F

Description	Code
Milk Producers	58F
Technology Commercialization	59F
School Readiness Child Care Provider	65F

Description	Code
School Readiness Business- Supported Child Care	67F
School Readiness Fees and Grants to Resource and Referral Agencies	68F
Retention and Modernization	70F

Description	Code
Digital Interactive Media & Software	73F
Restaurant Recycling of Oyster Shells	79F
Other Refundable Credit	80F



DO NOT MAIL. ANY RETURN WITH THIS SCHEDULE MUST BE FILED ELECTRONICALLY.**Schedule NRC-P3 – Nonrefundable Priority 3 Credits**Enter credit description and associated code from below along with the dollar amount of credit claimed. If you are claiming a transferable credit, complete Lines 7 through 10 below. See *instructions*.

Description	Code	Amount of Credit Claimed
1.		.00
2.		.00
3.		.00
4.		.00
5.		.00
6.		.00

Description	Code	Description	Code	Description	Code	Description	Code
New Jobs Credit	224	Donation to School Tuition Organization	424	LA Work Opportunity	461	Ad Valorem Natural Gas Credit Carried Forward	502
Eligible Re-Entrants	228	QMC Music Job Creation Credit	454	Youth Jobs	462	Atchafalaya Trace	504
Apprenticeship (2007)	236	Neighborhood Assistance	457	Apprenticeship (2022)	463	Cane River Heritage	506
Tax Equalization	305	Research and Development	458	Donation to Qualified Foster Care Charitable Organizations	464	Ports of Louisiana Investor	508
Manufacturing Establishments	310	Ports of Louisiana Import Export Cargo	459	Inventory Tax Credit Carried Forward and ITEX	500	Enterprise Zone	510
Other	399	LA Import	460			Recycling Credit	550
Refunds by Utilities	412					Other	599

Transferable, Nonrefundable Priority 3 Credits

Enter credit description, associated code, along with the dollar amount of credit claimed and the State Certification Number from Form R-6135.

Description	Code	Amount of Credit Claimed
7.		.00
7A. <input type="text"/>		
8.		.00
8A. <input type="text"/>		
9.		.00
9A. <input type="text"/>		
10.		.00
10A. <input type="text"/>		
11. Total Nonrefundable Priority 3 Credits. Add Lines 1 through 10. Enter the result here and on Schedule 6922, Line 8.		.00

IMPORTANT! These credits must be claimed on Lines 7 through 10.

Description	Code	Description	Code	Description	Code
Motion Picture Investment	251	Capital Company	257	Angel Investor	262
Research & Development	252	LCDFI	258	Other	299
Historic Structures	253	Motion Picture Infrastructure	261		



DO NOT MAIL. ANY RETURN WITH THIS SCHEDULE MUST BE FILED ELECTRONICALLY.**Schedule RC-P4 – Refundable Priority 4 Credits**Enter credit description and associated code, along with the dollar amount of credit claimed. *See instructions.*

Description	Code	Amount of Credit Claimed
1.		.00
2.		.00
3.		.00
4.		.00
5.		.00
6. Total Refundable Priority 4 Credits. Add Lines 1 through 5. Enter the result here and on Schedule 6922, Line 11.		.00

Description	Code
Inventory Tax	50F
Ad Valorem Natural Gas	51F



Louisiana
Schedule K-1 Equivalent

2024

For calendar year 2024 or tax year
beginning _____, 2024, and ending _____, 20____

Partner's Identifying No. _____ Ptr No: 1
435-96-2269
Partner's Name, Address and ZIP Code
Joe Ellis Michael
101 Country Club Circle
Homer LA 71040
Province/State Foreign Postal Code
Foreign Country Code Foreign Country Name

Partnership's Identification No.
72-1462923
Partnership's Name, Address and ZIP Code
MICHAEL'S MEN STORE
515 West Main
Homer, LA 71040

Partner's percentage of profit sharing	65.0000 %
Partner's percentage of loss sharing	65.0000 %
Partner's percentage of ownership of capital	65.0000 %
Partner's percentage of credits	65.0000

☐ Corporate partner

Item Description	Non-Corporate Partner	Corporate Partner
1 Ordinary income (or loss)	-68,661.	
2 Net rental real estate income (loss)		
3 Other net rental income (loss)		
4 Guaranteed payments		
5 Interest (other than U.S. Obligations)		
6 U.S. Obligations		
7 Dividends		
8 Royalties		
9 Net short-term capital gain (loss)		
10 Net long-term capital gain (loss)		
11 Net Section 1231 gain (loss)		
12 Other Income:		
Total other income		
13 Section 179 deduction		
14 Contributions	140.	
15 Investment interest expense		
16 Section 59(e)(2) expenditures		
17 Other Deductions:		
Road Home		
Total other deductions		
18 Foreign tax paid or accrued		
19 Distributive share of net income (loss) to be reported by Louisiana residents	-68,801.	
20 Distributive share of income (loss) allocated and apportioned to Louisiana by nonresidents		

Guaranteed Payment Information:

Payments to partners for services
Medical Insurance premiums for partners
Payments to partners for the use of capital
Total guaranteed payments to partners (salaries and interest)

Interest and Dividend Information: (non-corporate partners only)

Interest (excluding U. S. obligation interest) ▶
U.S. obligation interest ▶
Dividends ▶

Bank dividends included in total dividends (corporate partners only) ▶

Road Home Adjustment (corporate partners only) ▶

IRC 280(c) Deduction Information: (non-corporate partners only)

Employment Credits deduction ▶
Small Employer Health Insurance Premium deduction ▶
Federal Form 8846 Credit ▶
Federal Form 8881 Credit ▶
Federal Form 8845 Credit ▶
Total IRC 280(C) deductions (Enter on line 5B of LA Individual tax return) ▶

Tax Credits:**Code Credit Amount**

Tax Credits:	Code	Credit Amount
Total Tax Credits		

Total composite tax paid by partnership on behalf of partner (Schedule A and B) ▶
(The amount paid on the partner's behalf can be used as an advance payment of that partner's Louisiana individual income tax liability for the same tax period.)

For more information see Louisiana Department of Revenue on the web at:

www.rev.state.la.us

Or write the Louisiana Department of Revenue at:

*Louisiana Department of Revenue
P.O. Box 3440
Baton Rouge, LA 70821-3440*

2024

For calendar year 2024 or tax year
beginning _____, 2024, and ending _____, 20____

Partner's Identifying No. 433-47-8447	Ptr No: <u>2</u>
Partner's Name, Address and ZIP Code William W Michael 143 Downs Road Ruston LA 71270	
Province/State	Foreign Postal Code
Foreign Country Code	Foreign Country Name

Partnership's Identification No. 72-1462923
Partnership's Name, Address and ZIP Code MICHAEL'S MEN STORE 515 West Main Homer, LA 71040

Partner's percentage of profit sharing	35.0000	%
Partner's percentage of loss sharing	35.0000	%
Partner's percentage of ownership of capital	35.0000	%
Partner's percentage of credits	35.0000	

☐ Corporate partner

Item Description	Non-Corporate Partner	Corporate Partner
1 Ordinary income (or loss)	-36,971.	
2 Net rental real estate income (loss)		
3 Other net rental income (loss)		
4 Guaranteed payments		
5 Interest (other than U.S. Obligations)		
6 U.S. Obligations		
7 Dividends		
8 Royalties		
9 Net short-term capital gain (loss)		
10 Net long-term capital gain (loss)		
11 Net Section 1231 gain (loss)		
12 Other Income:		
Total other income		
13 Section 179 deduction		
14 Contributions	75.	
15 Investment interest expense		
16 Section 59(e)(2) expenditures		
17 Other Deductions:		
Road Home		
Total other deductions		
18 Foreign tax paid or accrued		
19 Distributive share of net income (loss) to be reported by Louisiana residents	-37,046.	
20 Distributive share of income (loss) allocated and apportioned to Louisiana by nonresidents		

Guaranteed Payment Information:

Payments to partners for services
Medical Insurance premiums for partners
Payments to partners for the use of capital
Total guaranteed payments to partners (salaries and interest)

Interest and Dividend Information: (non-corporate partners only)

Interest (excluding U. S. obligation interest) ▶
U.S. obligation interest ▶
Dividends ▶

Bank dividends included in total dividends (corporate partners only) ▶

Road Home Adjustment (corporate partners only) ▶

IRC 280(c) Deduction Information: (non-corporate partners only)

Employment Credits deduction ▶
Small Employer Health Insurance Premium deduction ▶
Federal Form 8846 Credit ▶
Federal Form 8881 Credit ▶
Federal Form 8845 Credit ▶
Total IRC 280(C) deductions (Enter on line 5B of LA Individual tax return) ▶

Tax Credits:	Code	Credit Amount
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Tax Credits	▶	_____

Total composite tax paid by partnership on behalf of partner (Schedule A and B) . . . ▶
(The amount paid on the partner's behalf can be used as an advance payment of that partner's Louisiana individual income tax liability for the same tax period.)

For more information see Louisiana Department of Revenue on the web at:
www.rev.state.la.us

Or write the Louisiana Department of Revenue at:
Louisiana Department of Revenue
P.O. Box 3440
Baton Rouge, LA 70821-3440
