

Schedule K-1 (Form 1065)

Department of the Treasury — Internal Revenue Service

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

OMB No. 1545-0123

Tax Year 2025**Calendar year 2025****Part I Information About the Partnership**

A Partnership's employer identification number 82-7710008	C IRS Center: Ogden, UT
B Partnership's name, address, city, state, and ZIP code Alpha Operations LP 100 Tech Plaza, Suite 400, Austin, TX 78701	D Check if publicly traded: []

Part II Information About the Partner

E Partner's SSN or TIN 82-7710005	G General partner or LLC member-manager [X] Limited partner or other LLC member []
F Partner's name, address, city, state, and ZIP code Delta Holdings LP 500 Financial Center, Houston, TX 77002	H Entity type: Partnership
	I Partner's share of profit: 50% Partner's share of loss: 50% Partner's share of capital: 50%
	J Domestic partner [X] Foreign partner []

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

1	Ordinary business income (loss)	625,000
2	Net rental real estate income (loss)	
3	Other net rental income (loss)	
4a	Guaranteed payments for services	110,000
4b	Guaranteed payments for capital	
4c	Total guaranteed payments	110,000
5	Interest income	7,500
6a	Ordinary dividends	
6b	Qualified dividends	
7	Royalties	
8	Net short-term capital gain (loss)	
9a	Net long-term capital gain (loss)	
9b	Collectibles (28%) gain (loss)	
9c	Unrecaptured section 1250 gain	
10	Net section 1231 gain (loss)	
11	Other income (loss)	
12	Section 179 deduction	
13	Other deductions (Sec. 163(j))	
14	Self-employment earnings (loss)	735,000
15	Credits	
16	Foreign transactions	
17	Alternative minimum tax (AMT) items	
18	Tax-exempt income and nondeductible expenses	
19	Distributions	300,000
20	Other information (incl. Sec. 199A QBI)	625,000

Part K Partner's Share of Liabilities

Nonrecourse	0
Qualified nonrecourse financing	0
Recourse	0

Part L Partner's Capital Account Analysis (Tax Basis)

Beginning capital account	1,721,300
Capital contributed during the year	0
Current year increase (decrease) - net income (loss)	2,212,500
Withdrawals & distributions	(300,000)
Ending capital account	3,633,800