

TY2023 5227 MeF ATS Scenario 4

EIN: 00-9522704

Forms Required: 5227, Schedule E (Form 1040), Schedule D (Form 1041), 8582, 8949

Attachments: See Page 2

PreparerFirmGrp:

PreparerFirmEIN – 00-9233344

PreparerFirmName – Benjamin & Associates

PreparerFirmUSAddress – 100 High St., Ogden, UT 84404

MultSoftwarePackagesUsedInd – no

OriginatorGrp:

EFIN – as assigned

OriginatorTypeCd -- ERO

PractitionerPINGrp

EFIN – as assigned

PIN -- 15522

PinEnteredByCd -- ERO or N/A for online filer

SignatureOptionCd – Pin number or binary attachment 8453 signature document

ReturnTypeCd -- 5227

TaxPeriodBeginDt – 1/1/2023

TaxPeriodEndDt – 12/31/2023

Filer

EIN – 00-9522704

BusinessName – Smith GST Grantor Charitable Lead Unitrust

BusinessNameControlTxt -- SMIT

TrusteeBusinessName – Downtown Trust Bank

USAddress – 100 Main St., Springfield, UT 84077

TY2023 5227 MeF ATS Scenario 4 cont.

BusinessOfficerGrp

PersonNm – Penn Oak
PersonTitleTxt -- President
PhoneNum – 775-555-1212
EmailAddressTxt – SmithGST@Test.com
SignatureDt – self-select
TaxpayerPIN – self-select
DiscussWithPaidPreparerInd -- Y

PreparerPersonDetail

PreparerPersonNm – Franklin Benjamin, CPA
PTIN – P33334444
PhoneNum – 999-867-5309
EmailAddressTxt
PreparationDt – self-select
SelfEmployedInd -- N

SigningOfficerGrp

PersonFirstNm -- Jane
PersonLastNm -- Smith
SSN – 134-00-5823

IRSResponsiblePrtyInfoCurrInd -- Y

binaryAttachmentCnt -- 0

Attachments:

1. InvestmentsCorpStockSchedule (Part IV, line 8b)
2. InvestmentsCorpBondsSchedule (Part IV, line 8c)
3. InvestmentsOtherSchedule (Part IV, line 10)

Form **5227****Split-Interest Trust Information Return**

OMB No. 1545-0196

2023Department of the Treasury
Internal Revenue Service

See separate instructions.

Go to www.irs.gov/Form5227 for instructions and the latest information.

Do not enter social security numbers on this form (except on Schedule A) as it may be made public.

Open to Public Inspection

For the calendar year 2023 or tax year beginning

, 2023, and ending

, 20

A Full name of trust

Smith GST Grantor Charitable Lead Unitrust

Name of trustee

Downtown Trust Bank

Number, street, and room or suite no. (If a P.O. box, see the instructions.)

100 Main Street

City or town, state or province, country, and ZIP or foreign postal code

Springfield, UT 84077

D Fair market value (FMV) of assets at end of tax year

17,195,310

E Gross Income

780,852

F Check applicable boxes (see instructions)☐ Initial return☐ Final return☐ Amended return incl. amended K-1s, if nec.☐ Change in trustee's☐ Name☐ Address**G** Date the trust was created

08-03-2006

Part I **Income and Deductions** (All trusts complete Sections A through D)**Section A—Ordinary Income**

1	Interest income	1	63,760
2a	Ordinary dividends (including qualified dividends)	2a	269,915
b	Qualified dividends (see instructions)	2b	97,826
3	Business income or (loss). Attach Schedule C (Form 1040)	3	
4	Rents, royalties, partnerships, other estates and trusts, etc. Attach Schedule E (Form 1040)	4	137,815
5	Farm income or (loss). Attach Schedule F (Form 1040)	5	
6	Ordinary gain or (loss). Attach Form 4797	6	
7	Other income. List type and amount	7	
8	Total ordinary income. Combine lines 1, 2a, and 3 through 7	8	471,490

Section B—Capital Gains (Losses)

9	Total short-term capital gain or (loss). Attach Schedule D, Part I (Form 1041)	9	97,976
10	Total long-term capital gain or (loss). Attach Schedule D, Part II (Form 1041)	10	198,200
11	Unrecaptured section 1250 gain	11	
12	28% gain	12	
13	Total capital gains (losses). Combine lines 9 and 10	13	296,176

Section C—Nontaxable Income

14	Tax-exempt interest	14	556
15	Other nontaxable income. List type and amount	15	
16	Total nontaxable income. Add lines 14 and 15	16	556

Section D—Deductions

17	Interest	17	
18	Taxes (see the instructions)	18	
19	Trustee fees	19	26,791
20	Attorney, accountant, and return preparer fees	20	3,194
21	Other allowable deductions. Attach statement (see the instructions)	21	
22	Total. Add lines 17 through 21	22	29,985
23	Charitable deduction	23	

Section E—Deductions Allocable to Income Categories (Section 664 trust only)

24a	Enter the amount from line 22 allocable to ordinary income	24a	
b	Subtract line 24a from line 8	24b	
25a	Enter the amount from line 22 allocable to capital gains (losses)	25a	
b	Subtract line 25a from line 13	25b	
26a	Enter the amount from line 22 allocable to nontaxable income	26a	
b	Subtract line 26a from line 16	26b	

For Paperwork Reduction Act Notice, see the instructions.

Cat. No. 13227T

Form **5227** (2023)

Part II **Schedule of Distributable Income** (Section 664 trust only) (See instructions)

Accumulations		(a) Ordinary income		(b) Capital gains (losses)		(c) Nontaxable income	
Net Investment Income (NII) Classification		Excluded Income	Accumulated NII post 2012	Excluded Income	Accumulated NII post 2012	Excluded Income	Accumulated NII post 2012
1	Undistributed income from prior tax years						
2	Current tax year net income (before distributions): • In column (a), enter the amount from Part I, line 24b • In column (b), enter the amount from Part I, line 25b • In column (c), enter the amount from Part I, line 26b						
3	Total distributable income. Add lines 1 and 2						

Part III **Distributions of Principal for Charitable Purposes****Section A**

1	Principal distributed in prior tax years for charitable purposes			1	
2	Principal distributed during the current tax year for charitable purposes. Fill in the information for columns (A), (B), and (C) and enter the amount distributed on the space to the right. (see the instructions)				
	(A) Payee's name and address	(B) Date of distribution	(C) Charitable purpose and description of assets distributed		
a	-----	-----	-----	2a	
b	-----	-----	-----	2b	
c	-----	-----	-----	2c	
3	Attachment total			3	
4	Total. Add lines 1 through 3			4	

Accumulated Income Set Aside and Income Distributions for Charitable Purposes

Grantor type trusts complete only lines 7 through 9 (see instructions)

Section B

5a	Income set aside in prior tax years for which a deduction was claimed under section 642(c)			5a	
b	Enter the amount shown on Part I, line 23			5b	
6	Add lines 5a and 5b			6	
7	Distributions made during the tax year (see the instructions): • For income set aside in prior tax years for which a deduction was claimed under section 642(c), • For charitable purposes for which a charitable deduction was claimed under section 642(c) in the current tax year, or • For charitable purposes by a grantor type trust for which a charitable deduction was claimed under section 170 upon contribution to the trust Fill in the information for columns (A), (B), and (C) and enter the amount distributed on the line to the right.				
	(A) Payee's name and address	(B) Date of distribution	(C) Charitable purpose and description of assets distributed		
a	Springfield Family Service 500 Main Street Springfield, UT 84077	12-15-2023	Unrestricted contribution for operating expenses	7a	644,824
b	Beehive State Nature Conservancy 25 Canyon Lane Springfield, UT 84077	12-15-2023	Educational programs promoting environmental awareness	7b	214,942
c	-----	-----	-----	7c	
8	Attachment total			8	
9	Add lines 7a through 8			9	859,766
10	Carryover. Subtract line 9 from line 6			10	

Part IV Balance Sheet (see instructions)

Assets		(a) Beginning-of-Year Book Value	(b) End-of-Year Book Value	(c) FMV (see the instructions)
1	Cash—non-interest-bearing	1 57,399	33,148	33,148
2	Savings and temporary cash investments	2 559,086	258,341	262,785
3a	Accounts receivable 3a			
b	Less: allowance for doubtful accounts 3b			
4	Receivables due from officers, directors, trustees, and other disqualified persons (attach statement) 4			
5a	Other notes and loans receivable 5a			
b	Less: allowance for doubtful accounts 5b			
6	Inventories for sale or use 6			
7	Prepaid expenses and deferred charges 7	600	600	600
8a	Investments—U.S. and state government obligations (attach statement) 8a			
b	Investments—corporate stock (attach statement) 8b	9,896,073	9,999,369	10,414,198
c	Investments—corporate bonds (attach statement) 8c	1,278,958	1,271,985	1,683,829
9a	Investments—land, buildings, and equipment: basis (attach statement) 9a			
b	Less: accumulated depreciation 9b			
10	Investments—other (attach statement) 10	1,916,999	1,889,849	4,800,750
11a	Land, buildings, and equipment: basis 11a			
b	Less: accumulated depreciation 11b			
12	Other assets. Describe 12			
13	Total assets. Add lines 1 through 12 (must equal line 23) 13	13,709,115	13,453,292	17,195,310
Liabilities				
14	Accounts payable and accrued expenses 14	4,484	2,687	2,687
15	Deferred revenue 15			
16	Loans from officers, directors, trustees, and other disqualified persons 16			
17	Mortgages and other notes payable (attach statement) 17			
18	Other liabilities. Describe 18			
19	Total liabilities. Add lines 14 through 18 19	4,484	2,687	2,687
Net Assets				
20	Trust principal or corpus 20	13,832,399	13,578,373	
21a	Undistributed income 21a	0	0	
b	Undistributed capital gains 21b	(127,768)	(127,768)	
c	Undistributed nontaxable income 21c	0	0	
22	Total net assets. Add lines 20 through 21c 22	13,704,632	13,450,605	
23	Total liabilities and net assets. Add lines 19 and 22 23	13,709,115	13,453,292	

Part V Charitable Remainder Annuity Trust (CRAT) Information (to be completed **only** by a Section 664 CRAT)

1a Enter the initial fair market value (FMV) of the property placed in the trust	1a	
b Enter the total annual annuity amounts for all recipients	1b	

Part VI Charitable Remainder Unitrust (CRUT) Information (to be completed **only** by a Section 664 CRUT)
(See instructions)

1 Is the CRUT a net income charitable remainder unitrust (NICRUT) as described in Regulations section 1.664-3(a)(1)(i)(b)(1)?	<input type="checkbox"/> Yes <input type="checkbox"/> No
2 Is the CRUT a net income with make-up charitable remainder unitrust (NIMCRUT) as described in Regulations section 1.664-3(a)(1)(i)(b)(2)?	<input type="checkbox"/> Yes <input type="checkbox"/> No
3 Did the trust change its method of payment during the tax year? If "Yes," describe the triggering event including the date of the event and the old method of payment	<input type="checkbox"/> Yes <input type="checkbox"/> No
4a Enter the unitrust fixed percentage to be paid to the recipients	4a %
b Unitrust amount. Subtract Part IV, line 19, column (c), from Part IV, line 13, column (c), and multiply the result by the percentage on line 4a. Do not enter less than -0-	4b
If the answer is "Yes" on line 1 or line 2, go to line 5a. Otherwise, skip lines 5a through 6b and enter the line 4b amount on line 7.	
5a Trust's accounting income for 2023. Attach statement If the answer is "Yes" on line 1, go to line 5b. If the answer is "Yes" on line 2, skip line 5b and go to line 6a.	5a
b Enter the smaller of line 4b or line 5a here and on line 7. Skip lines 6a and 6b	5b
6a Total accumulated distribution deficiencies from previous years (see instructions)	6a
b Add lines 4b and 6a If lines 6a and 6b are completed, enter the smaller of line 5a or line 6b on line 7.	6b
7 Required unitrust distribution for 2023	7
8 Carryover of accumulated distribution deficiency (only for trusts that answered "Yes" on line 2). Subtract line 7 from line 6b	8
9 If this is the final return, enter the initial FMV of all assets placed in trust by the donor	9
10 Did the trustee change the method of determining the FMV of the assets? If "Yes," attach an explanation.	<input type="checkbox"/> Yes <input type="checkbox"/> No
11 Were any additional contributions received by the trust during 2023? If "Yes," be sure to complete all columns of line 2 in Schedule A, Part V.	<input type="checkbox"/> Yes <input type="checkbox"/> No

Part VII Statements Regarding Activities (see instructions)

1 Are the requirements of section 508(e) satisfied either:		Yes	No
• By the language in the governing instrument; or			
• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	1	✓	
2 Are you using this return only to report the income and assets of a segregated amount under section 4947(a)(2)(B)?	2		✓

Part VIII Statements Regarding Activities for Which Form 4720 May Be Required**File Form 4720 if any item is checked in the "Yes" column (to the right), unless an exception applies.**

	Yes	No
1 Self-dealing (section 4941):		
a During 2023, did the trust (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	1a(1)	✓
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	1a(2)	✓
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	1a(3)	✓
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1a(4)	✓
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	1a(5)	✓
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the trust agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	1a(6)	✓
b If any answer is "Yes" to lines 1a(1) through (6), did any of the acts fail to qualify under the exceptions described in Regulations sections 53.4941(d)-3 and 4, or in a current Notice regarding disaster assistance (see instructions)?	1b	
c Organizations relying on a current Notice regarding disaster assistance, check here <input type="checkbox"/>		
d Did the trust engage in a prior year in any of the acts described in line 1a, other than excepted acts, that were not corrected before January 1, 2023?	1d	✓
2 Does section 4947(b)(3)(A) or (B) apply? (see instructions)	2	✓
If "Yes," check the "N/A" box in lines 3 and 4.		
3a Taxes on excess business holdings (section 4943): <input type="checkbox"/> N/A		
b Did the trust hold more than a 2% direct or indirect interest in any business enterprise at any time during 2023?	3b	✓
c If "Yes," did the trust have excess business holdings in 2023 as a result of (1) any purchase by the trust or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period?	3c	✓
Use Form 4720, Schedule C, to determine if the trust had excess business holdings in 2023.		
4a Taxes on investments that jeopardize charitable purposes (section 4944): <input type="checkbox"/> N/A		
b Did the trust invest during 2023 any amount in a manner that would jeopardize its charitable purpose?	4b	✓
c Did the trust make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before January 1, 2023?	4c	✓
5 Taxes on taxable expenditures (section 4945) and political expenditures (section 4955):		
a During 2023, did the trust pay or incur any amount to:		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	5a(1)	✓
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	5a(2)	✓
(3) Provide a grant to an individual for travel, study, or other similar purposes?	5a(3)	✓
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	5a(4)	✓
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational, or for the prevention of cruelty to children or animals?	5a(5)	✓
b If any answer is "Yes" to lines 5a(1) through (5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945, or in a current Notice regarding disaster assistance (see instructions)?	5b	
c Organizations relying on a current Notice regarding disaster assistance, check here <input type="checkbox"/>		
d If the answer is "Yes" to line 5a(4), does the trust claim exemption from the tax because it maintained expenditure responsibility for the grant?	5d	
If "Yes," attach the statement required by Regulations section 53.4945-5(d).		
6 Personal benefit contracts (section 170(f)(10)):		
a Did the trust, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	6a	✓
b Did the trust, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b	✓
If "Yes" to line 6b, file Form 8870 (see instructions).		
7 Section 664 trusts: Did the trust have unrelated business taxable income during the year?	7	
If "Yes," file Form 4720.		

Part IX Questionnaire for Charitable Lead Trusts, Pooled Income Funds, and Charitable Remainder Trusts
(see instructions)

Section A—All Trusts

- 1 Check this box if any of the split-interest trust's income interests expired during 2023 ☐
- 2 Check this box if all of the split-interest trust's income interests expired before 2023 ☐
- If line 2 is checked and this is **not** a final return, attach an explanation.

Section B—Charitable Lead Trusts

- 3 Does the governing instrument require income in excess of the required annuity or unitrust payments to be paid for charitable purposes? ☐ Yes ☒ No
- 4 Enter the amount of any excess income required to be paid for charitable purposes for 2023 **4**
- 5 Enter the amount of annuity or unitrust payments required to be paid to charitable beneficiaries for 2023 **5** 859,766

Section C—Pooled Income Funds

- 6 Enter the amount of contributions received during 2023 **6**
- 7 Enter the amount required to be distributed for 2023 to satisfy the remainder interest **7**
- 8 Enter any amounts that were required to be distributed to the remainder beneficiary that remain undistributed **8**
- 9 Enter the amount of income required to be paid to the charitable remainder beneficiary for 2023 **9**

Section D—Charitable Remainder Trusts

- 10 Check this box if you are filing for a charitable remainder annuity trust or a charitable remainder unitrust whose charitable interests involve only cemeteries or war veterans' posts ☐
- 11 Check this box if you are making an election under Regulations section 1.664-2(a)(1)(i)(a)(2) or 1.664-3(a)(1)(i)(g)(2) to treat income generated from certain property distributions (other than cash) by the trust as occurring on the last day of the tax year. (see instructions) ☐
- 12 Are you making an election under Regulations section 1.1411-10(g) with respect to a controlled foreign corporation or a qualified electing fund? (see instructions) ☐ Yes ☐ No
- 13 Is this the initial return? If "Yes," attach a copy of the trust instrument ☐ Yes ☐ No
- 14 Was the trust instrument amended during the year? If "Yes," attach a copy ☐ Yes ☐ No
- 15a If this is the final return, were final distributions made according to the trust instrument? ☐ Yes ☐ No
- b If "Yes," did you complete Part III, Section A, line 2? ☐ Yes ☐ No
- c If either line 15a or 15b is "No," explain why _____
- _____
- _____
- _____
- 16 At any time during calendar year 2023, did the trust have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? ☐ Yes ☐ No
- See the instructions for exceptions and filing requirements for FinCEN Form 114.
- If "Yes," enter the name of the foreign country _____

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 trustee) is based on all information of which preparer has any knowledge.

Signature of trustee or officer representing trustee

Date

Paid Preparer Use Only

Print/Type preparer's name Franklin Benjamin, CPA	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN P33334444
Firm's name Benjamin & Associates	Firm's EIN 00-9233344		Phone no. 999-867-5309	
Firm's address 100 High St., Ogden, UT 84404				

Full name of trust

Smith GST Grantor Charitable Lead Unitrust

Employer identification number

00-9522704

NOT Open To Public Inspection**Schedule A—Distributions, Assets, and Donor Information****Part I Accumulation Schedule** (Section 664 trust only) (see instructions)

Accumulations		(a) Ordinary income		(b) Capital gain (loss)		(c) Nontaxable income	
Net Investment Income (NII) Classification		Excluded Income	Accumulated NII	Excluded Income	Accumulated NII	Excluded Income	Accumulated NII
1	Total distributable income. Enter the amount from Part II, line 3						
2a	Total distributions for 2023:						
b	2023 distributions from income						
3	Undistributed income at end of tax year. Subtract line 2b from line 1						

Part II Simplified Net Investment Income Calculation

	(a) Accumulated NII	(b) Current Year NII	(c) Distributions	(d) Ending NII
1				

Part III Current Distributions Schedule (Section 664 trust only) (see instructions)

	(a) Name of recipient	(b) Identifying number	(c) Percentage of total unitrust amount payable (if applicable)					
1a								%
b								%
	(d) Ordinary Income	Capital gains		(g) Nontaxable income	(h) Corpus	(i) Add cols. (d) through (h)	(j) Net investment income	
	(e) Short-term	(f) Long-term						
1a								
b								
2	Attachment total							
3	Total							
4	If line 3, Total, column (i) does not agree with Part V, line 1b of Form 5227 for a CRAT or Part VI, line 7 of Form 5227 for a CRUT, check here <input type="checkbox"/> and attach an explanation.							

Part IV Current Distributions (charitable lead trusts or pooled income funds only) (see instructions)

1	Enter the amount required to be paid to private beneficiaries for 2023	
----------	--	--

Part V Assets and Donor Information (Section 664 trust or charitable lead trust only)

1	Is this the initial return or were additional assets contributed to the trust in 2023?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
----------	--	---

If "Yes," complete the schedule below.

If "No," complete only column (a) of the schedule below.

	(a) Name and address of donor	(b) Description of each asset donated	(c) FMV of each asset on date of donation	(d) Date of donation
2a	Edward Smith 1600 Regal Way Springfield, UT 84077			
2b				
2c				

3 Attachment total	
---------------------------	--

4 Total	
----------------	--

5	For charitable remainder trusts: If this was the final year, was an early termination agreement signed by all parties to the trust?	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
	If "Yes," attach a copy of the signed agreement.	

InvestmentsCorpStockSchedule (Part IV, Line 8b)

Name of Stock	Book Value (EOY)	FMV
MegaCorp	1,400,000	1,500,000
ACME, Inc.	5,560,000	5,700,000
Vandelay Industries	2,600,369	2,770,000
Kramerica Inc.	409,000	412,198
Pendant Publishing	30,000	32,000
Total	9,999,369	10,414,198

InvestmentsCorpBondsSchedule (Part IV, Line 8c)

Name of Bond	Book Value (EOY)	FMV
Bluth Corp.	405,000	500,000
BananaStand, Inc.	150,000	230,009
GOB Corp.	238,168	350,020
GeoMic, Inc.	251,790	400,800
Funke Corp.	227,027	203,000
Total	1,271,985	1,683,829

InvestmentsOtherSchedule (Part IV, Line 10)

Asset Name	Book Value (EOY)	FMV
GBH Capital Market Index Fund	870,500	1,400,200
JBH Advisors S&P Fund	603,300	1,500,100
High Desert Properties, LLC	309,100	1,600,400
Blue Chip Advisors Index Fund	106,949	300,050
Total	1,889,849	4,800,750

SCHEDULE E
(Form 1040)Department of the Treasury
Internal Revenue Service**Supplemental Income and Loss**

(From rental real estate, royalties, partnerships, S corporations, estates, trusts, REMICs, etc.)

Attach to Form 1040, 1040-SR, 1040-NR, or 1041.

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

OMB No. 1545-0074

2023
Attachment
Sequence No. **13**

Name(s) shown on return

Smith GST Grantor Charitable Lead Unitrust

Your social security number

00-9522704

Part I **Income or Loss From Rental Real Estate and Royalties****Note:** If you are in the business of renting personal property, use **Schedule C**. See instructions. If you are an individual, report farm rental income or loss from **Form 4835** on page 2, line 40.**A** Did you make any payments in 2023 that would require you to file Form(s) 1099? See instructions ☐ **Yes** ☐ **No****B** If "Yes," did you or will you file required Form(s) 1099? ☐ **Yes** ☐ **No****1a** Physical address of each property (street, city, state, ZIP code)

A	
B	
C	

1b Type of Property (from list below)	2 For each rental real estate property listed above, report the number of fair rental and personal use days. Check the QJV box only if you meet the requirements to file as a qualified joint venture. See instructions.	Fair Rental Days	Personal Use Days	QJV
A	A			<input type="checkbox"/>
B	B			<input type="checkbox"/>
C	C			<input type="checkbox"/>

Type of Property:

- | | | | |
|---------------------------|------------------------------|-------------|--------------------------|
| 1 Single Family Residence | 3 Vacation/Short-Term Rental | 5 Land | 7 Self-Rental |
| 2 Multi-Family Residence | 4 Commercial | 6 Royalties | 8 Other (describe) _____ |

Income:**Properties:**

	A	B	C
3 Rents received	3		
4 Royalties received	4		

Expenses:

5 Advertising	5		
6 Auto and travel (see instructions)	6		
7 Cleaning and maintenance	7		
8 Commissions	8		
9 Insurance	9		
10 Legal and other professional fees	10		
11 Management fees	11		
12 Mortgage interest paid to banks, etc. (see instructions)	12		
13 Other interest	13		
14 Repairs	14		
15 Supplies	15		
16 Taxes	16		
17 Utilities	17		
18 Depreciation expense or depletion	18		
19 Other (list) _____	19		
20 Total expenses. Add lines 5 through 19	20		
21 Subtract line 20 from line 3 (rents) and/or 4 (royalties). If result is a (loss), see instructions to find out if you must file Form 6198	21		
22 Deductible rental real estate loss after limitation, if any, on Form 8582 (see instructions)	22	()	()

23a Total of all amounts reported on line 3 for all rental properties	23a	
b Total of all amounts reported on line 4 for all royalty properties	23b	
c Total of all amounts reported on line 12 for all properties	23c	
d Total of all amounts reported on line 18 for all properties	23d	
e Total of all amounts reported on line 20 for all properties	23e	

24 **Income.** Add positive amounts shown on line 21. **Do not** include any losses **24****25** **Losses.** Add royalty losses from line 21 and rental real estate losses from line 22. Enter total losses here **25** ()**26** **Total rental real estate and royalty income or (loss).** Combine lines 24 and 25. Enter the result here. If Parts II, III, and IV, and line 40 on page 2 do not apply to you, also enter this amount on Schedule 1 (Form 1040), line 5. Otherwise, include this amount in the total on line 41 on page 2 **26**

Name(s) shown on return. Do not enter name and social security number if shown on other side.

Your social security number

Caution: The IRS compares amounts reported on your tax return with amounts shown on Schedule(s) K-1.**Part II Income or Loss From Partnerships and S Corporations**

Note: If you report a loss, receive a distribution, dispose of stock, or receive a loan repayment from an S corporation, you **must** check the box in column (e) on line 28 and attach the required basis computation. If you report a loss from an at-risk activity for which **any** amount is **not** at risk, you **must** check the box in column (f) on line 28 and attach **Form 6198**. See instructions.

27 Are you reporting any loss not allowed in a prior year due to the at-risk or basis limitations, a prior year unallowed loss from a passive activity (if that loss was not reported on Form 8582), or unreimbursed partnership expenses? If you answered "Yes," see instructions before completing this section ☐ **Yes** ☐ **No**

28	(a) Name	(b) Enter P for partnership; S for S corporation	(c) Check if foreign partnership	(d) Employer identification number	(e) Check if basis computation is required	(f) Check if any amount is not at risk
A	High Desert Properties, LLC	P	<input type="checkbox"/>	00-9999888	<input type="checkbox"/>	<input type="checkbox"/>
B			<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>
C			<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>
D			<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>

	(g) Passive loss allowed (attach Form 8582 if required)	(h) Passive income from Schedule K-1	(i) Nonpassive loss allowed (see Schedule K-1)	(j) Section 179 expense deduction from Form 4562	(k) Nonpassive income from Schedule K-1
A	High Desert Properties, LLC	137,815			
B					
C					
D					
29a	Totals	137,815			
b	Totals				
30	Add columns (h) and (k) of line 29a			30	137,815
31	Add columns (g), (i), and (j) of line 29b			31	()
32	Total partnership and S corporation income or (loss). Combine lines 30 and 31			32	137,815

Part III Income or Loss From Estates and Trusts

33	(a) Name	(b) Employer identification number
A		
B		

Passive Income and Loss		Nonpassive Income and Loss	
	(c) Passive deduction or loss allowed (attach Form 8582 if required)	(d) Passive income from Schedule K-1	(f) Other income from Schedule K-1
A			
B			
34a	Totals		
b	Totals		
35	Add columns (d) and (f) of line 34a		35
36	Add columns (c) and (e) of line 34b		36 ()
37	Total estate and trust income or (loss). Combine lines 35 and 36		37

Part IV Income or Loss From Real Estate Mortgage Investment Conduits (REMICs) – Residual Holder

38	(a) Name	(b) Employer identification number	(c) Excess inclusion from Schedules Q , line 2c (see instructions)	(d) Taxable income (net loss) from Schedules Q , line 1b	(e) Income from Schedules Q , line 3b
39	Combine columns (d) and (e) only. Enter the result here and include in the total on line 41 below				39

Part V Summary

40	Net farm rental income or (loss) from Form 4835 . Also, complete line 42 below	40	
41	Total income or (loss). Combine lines 26, 32, 37, 39, and 40. Enter the result here and on Schedule 1 (Form 1040), line 5	41	137,815
42	Reconciliation of farming and fishing income. Enter your gross farming and fishing income reported on Form 4835, line 7; Schedule K-1 (Form 1065), box 14, code B; Schedule K-1 (Form 1120-S), box 17, code AN; and Schedule K-1 (Form 1041), box 14, code F. See instructions	42	
43	Reconciliation for real estate professionals. If you were a real estate professional (see instructions), enter the net income or (loss) you reported anywhere on Form 1040, Form 1040-SR, or Form 1040-NR from all rental real estate activities in which you materially participated under the passive activity loss rules	43	

**SCHEDULE D
(Form 1041)**Department of the Treasury
Internal Revenue Service**Capital Gains and Losses**

Attach to Form 1041, Form 5227, or Form 990-T.

Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9, and 10.

Go to www.irs.gov/Form1041 for instructions and the latest information.

OMB No. 1545-0092

2023

Name of estate or trust

Smith GST Grantor Charitable Lead Unitrust

Employer identification number

00-9522704

Did you dispose of any investment(s) in a qualified opportunity fund during the tax year? ☐ Yes ☒ No
 If "Yes," attach Form 8949 and see its instructions for additional requirements for reporting your gain or loss.

Note: Form 5227 filers need to complete **only** Parts I and II.**Part I**

See instructions for how to figure the amounts to enter on the lines below.

This form may be easier to complete if you round off cents to whole dollars.

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b				
1b Totals for all transactions reported on Form(s) 8949 with Box A checked				
2 Totals for all transactions reported on Form(s) 8949 with Box B checked				
3 Totals for all transactions reported on Form(s) 8949 with Box C checked	296,976	199,000		97,976
4 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824				4
5 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts				5
6 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2022 Capital Loss Carryover Worksheet				6 ()
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column (h). Enter here and on Part III, line 17, column (3)				7 97,976

Part II Long-Term Capital Gains and Losses—Generally Assets Held More Than 1 Year (see instructions)

See instructions for how to figure the amounts to enter on the lines below.

This form may be easier to complete if you round off cents to whole dollars.

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b				
8b Totals for all transactions reported on Form(s) 8949 with Box D checked				
9 Totals for all transactions reported on Form(s) 8949 with Box E checked				
10 Totals for all transactions reported on Form(s) 8949 with Box F checked	357,200	159,000		198,200
11 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824				11
12 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts				12
13 Capital gain distributions				13
14 Gain from Form 4797, Part I				14
15 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2022 Capital Loss Carryover Worksheet				15 ()
16 Net long-term capital gain or (loss). Combine lines 8a through 15 in column (h). Enter here and on Part III, line 18a, column (3)				16 198,200

Part III Summary of Parts I and II		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
17	Net short-term gain or (loss)	17		
18	Net long-term gain or (loss):			
a	Total for year	18a		
b	Unrecaptured section 1250 gain (see line 18 of the worksheet)	18b		
c	28% rate gain	18c		
19	Total net gain or (loss). Combine lines 17 and 18a	19		

Note: If line 19, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Schedule A (Form 990-T), Part I, line 4a). If lines 18a and 19, column (2), are net gains, go to Part V, and **don't** complete Part IV. If line 19, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation	
20	Enter here and enter as a (loss) on Form 1041, line 4 (or Schedule A (Form 990-T), Part I, line 4c, if a trust), the smaller of:
a	The loss on line 19, column (3); or b \$3,000 20 ()

Note: If the loss on line 19, column (3), is more than \$3,000, **or** if Form 1041, page 1, line 23 (or Form 990-T, Part I, line 11), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates	
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Form 1041 filers. Complete this part **only** if both lines 18a and 19 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 23, is more than zero.

Caution: Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if:

- Either line 18b, column (2), or line 18c, column (2), is more than zero;
- Both Form 1041, line 2b(1), and Form 4952, line 4g, are more than zero; or
- There are amounts on lines 4e and 4g of Form 4952.

Form 990-T trusts. Complete this part **only** if both lines 18a and 19 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, Part I, line 11, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 18b, column (2), or line 18c, column (2), is more than zero.

21	Enter taxable income from Form 1041, line 23 (or Form 990-T, Part I, line 11)	21		
22	Enter the smaller of line 18a or 19 in column (2) but not less than zero	22		
23	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	23		
24	Add lines 22 and 23	24		
25	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0-	25		
26	Subtract line 25 from line 24. If zero or less, enter -0-	26		
27	Subtract line 26 from line 21. If zero or less, enter -0-	27		
28	Enter the smaller of the amount on line 21 or \$3,000	28		
29	Enter the smaller of the amount on line 27 or line 28	29		
30	Subtract line 29 from line 28. If zero or less, enter -0-. This amount is taxed at 0%	30		
31	Enter the smaller of line 21 or line 26	31		
32	Subtract line 30 from line 26	32		
33	Enter the smaller of line 21 or \$14,650	33		
34	Add lines 27 and 30	34		
35	Subtract line 34 from line 33. If zero or less, enter -0-	35		
36	Enter the smaller of line 32 or line 35	36		
37	Multiply line 36 by 15% (0.15)	37		
38	Enter the amount from line 31	38		
39	Add lines 30 and 36	39		
40	Subtract line 39 from line 38. If zero or less, enter -0-	40		
41	Multiply line 40 by 20% (0.20)	41		
42	Figure the tax on the amount on line 27. Use the 2023 Tax Rate Schedule for Estates and Trusts. See the Schedule G instructions in the Instructions for Form 1041	42		
43	Add lines 37, 41, and 42	43		
44	Figure the tax on the amount on line 21. Use the 2023 Tax Rate Schedule for Estates and Trusts. See the Schedule G instructions in the Instructions for Form 1041	44		
45	Tax on all taxable income. Enter the smaller of line 43 or line 44 here and on Form 1041, Schedule G, Part I, line 1a (or Form 990-T, Part II, line 2)	45		

Form **8949**Department of the Treasury
Internal Revenue Service**Sales and Other Dispositions of Capital Assets**

File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

Go to www.irs.gov/Form8949 for instructions and the latest information.

OMB No. 1545-0074

2023
Attachment
Sequence No. **12A**

Name(s) shown on return

Social security number or taxpayer identification number

Smith GST Grantor Charitable Lead Unitrust

00-9522704

Before you check Box A, B, or C below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check.

Part I Short-Term. Transactions involving capital assets you held 1 year or less are generally short-term (see instructions). For long-term transactions, see page 2.

Note: You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 1a; you aren't required to report these transactions on Form 8949 (see instructions).

You must check Box A, B, or C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- ☐ **(A)** Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)
- ☐ **(B)** Short-term transactions reported on Form(s) 1099-B showing basis **wasn't** reported to the IRS
- ☒ **(C)** Short-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example: 100 sh. XYZ Co.)	(b) Date acquired (Mo., day, yr.)	(c) Date sold or disposed of (Mo., day, yr.)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the Note below and see <i>Column (e)</i> in the separate instructions.	Adjustment, if any, to gain or loss If you enter an amount in column (g), enter a code in column (f). See the separate instructions.		(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g).
						(f) Code(s) from instructions	(g) Amount of adjustment	
	10,000 sh. XYZ Corp.	06/01/2023	11/05/2023	52,500	49,000			3,500
	20,000 sh. TUV Corp.	07/15/2023	12/02/2023	53,024	22,500			30,524
	30,000 sh. QRS Corp.	07/30/2023	12/31/2023	60,500	30,500			30,000
	35,000 sh. Mega Ltd.	08/01/2023	10/05/2023	100,000	85,000			15,000
	15,000 sh. OakElm Ltd	09/30/2023	11/30/2023	30,952	12,000			18,952
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 1b (if Box A above is checked), line 2 (if Box B above is checked), or line 3 (if Box C above is checked).				296,976	199,000			97,976

Note: If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See *Column (g)* in the separate instructions for how to figure the amount of the adjustment.

Name(s) shown on return. Name and SSN or taxpayer identification no. not required if shown on other side

Social security number or taxpayer identification number

Smith GST Grantor Charitable Lead Unitrust

00-9522704

Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check.

Part II Long-Term. Transactions involving capital assets you held more than 1 year are generally long-term (see instructions). For short-term transactions, see page 1.

Note: You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 8a; you aren't required to report these transactions on Form 8949 (see instructions).

You must check Box D, E, or F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

☐ **(D)** Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)

☐ **(E)** Long-term transactions reported on Form(s) 1099-B showing basis **wasn't** reported to the IRS

☒ **(F)** Long-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example: 100 sh. XYZ Co.)	(b) Date acquired (Mo., day, yr.)	(c) Date sold or disposed of (Mo., day, yr.)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the Note below and see <i>Column (e)</i> in the separate instructions.	Adjustment, if any, to gain or loss If you enter an amount in column (g), enter a code in column (f). See the separate instructions.		(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g).
						(f) Code(s) from instructions	(g) Amount of adjustment	
	10,000 sh. ABC, Inc	02/05/2007	01/20/2023	80,000	10,000			70,000
	30,000 sh. DEF, Inc	05/30/2011	03/05/2023	27,200	7,000			20,200
	20,000 sh. GHI Corp	09/12/2013	08/19/2023	210,000	110,000			100,000
	5,000 sh. JKL Corp	11/26/2016	09/22/2023	40,000	32,000			8,000
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 8b (if Box D above is checked), line 9 (if Box E above is checked), or line 10 (if Box F above is checked) . . .				357,200	159,000			198,200

Note: If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See *Column (g)* in the separate instructions for how to figure the amount of the adjustment.

Part V Complete This Part Before Part I, Lines 2a, 2b, and 2c. See instructions.

Name of activity	Current year		Prior years	Overall gain or loss	
	(a) Net income (line 2a)	(b) Net loss (line 2b)	(c) Unallowed loss (line 2c)	(d) Gain	(e) Loss
High Desert Prop LLC	137,815				
Total. Enter on Part I, lines 2a, 2b, and 2c	137,815				

Part VI Use This Part if an Amount Is Shown on Part II, Line 9. See instructions.

Name of activity	Form or schedule and line number to be reported on (see instructions)	(a) Loss	(b) Ratio	(c) Special allowance	(d) Subtract column (c) from column (a).
Total			1.00		

Part VII Allocation of Unallowed Losses. See instructions.

Name of activity	Form or schedule and line number to be reported on (see instructions)	(a) Loss	(b) Ratio	(c) Unallowed loss
Total			1.00	

Part VIII Allowed Losses. See instructions.

Name of activity	Form or schedule and line number to be reported on (see instructions)	(a) Loss	(b) Unallowed loss	(c) Allowed loss
Total				

Part IX

Activities With Losses Reported on Two or More Forms or Schedules. See instructions.

Name of activity:	(a)	(b)	(c) Ratio	(d) Unallowed loss	(e) Allowed loss
Form or schedule and line number to be reported on (see instructions):					
1a Net loss plus prior year unallowed loss from form or schedule . . .					
b Net income from form or schedule					
c Subtract line 1b from line 1a. If zero or less, enter -0-					
Form or schedule and line number to be reported on (see instructions):					
1a Net loss plus prior year unallowed loss from form or schedule . . .					
b Net income from form or schedule					
c Subtract line 1b from line 1a. If zero or less, enter -0-					
Form or schedule and line number to be reported on (see instructions):					
1a Net loss plus prior year unallowed loss from form or schedule . . .					
b Net income from form or schedule					
c Subtract line 1b from line 1a. If zero or less, enter -0-					
Total			1.00		