

**TY2025 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** – 1/1/2025

**TaxPeriodEndDt** – 12/31/2025

**Filer**

**EIN** – 00-9522704

**BusinessName** – Smith GST Grantor Charitable Lead Unitrust

**BusinessNameControlTxt** -- SMIT

**TrusteeBusinessName** – Downtown Trust Bank

**USAddress** – 100 Main St., Springfield, UT 84077

**TY2025 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

**binaryAttachmentCnt** -- 0

**Attachments:**

1. InvestmentsCorpStockSchedule (Part IV, line 8b)
2. InvestmentsCorpBondsSchedule (Part IV, line 8c)
3. InvestmentsOtherSchedule2 (Part IV, line 10)

**InvestmentsCorpStockSchedule** (Part IV, Line 8b)

<b>Name of Stock</b>	<b>Book Value (EOY)</b>	<b>FMV</b>
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)

<b>Name of Bond</b>	<b>Book Value (EOY)</b>	<b>FMV</b>
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)

<b>Asset Name</b>	<b>Book Value (EOY)</b>	<b>FMV</b>
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

Form **5227**Department of the Treasury  
Internal Revenue Service**Split-Interest Trust Information Return**

See separate instructions.

Go to [www.irs.gov/Form5227](http://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.

For the calendar year 2025 or tax year beginning \_\_\_\_\_, 2025, and ending \_\_\_\_\_, 20

OMB No. 1545-0196

**2025****Open to Public  
Inspection**

<b>A</b> Full name of trust Smith GST Grantor Charitable Lead Unitrust		<b>B</b> Employer identification number 00-9522704
Name of trustee Downtown Trust Bank		<b>C</b> Type of Entity  (1) <input checked="" type="checkbox"/> Charitable lead trust (2) <input type="checkbox"/> Charitable remainder annuity trust described in section 664(d)(1) (3) <input type="checkbox"/> Charitable remainder unitrust described in section 664(d)(2) (4) <input type="checkbox"/> Pooled income fund described in section 642(c)(5) (5) <input type="checkbox"/> Other—Attach explanation
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		
<b>D</b> Fair market value (FMV) of assets at end of tax year  17,195,310	<b>E</b> Gross Income  780,852	
<b>F</b> Check applicable boxes (see instructions) <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Amended return incl. amended K-1s, if nec. <input type="checkbox"/> Change in trustee's Name <input type="checkbox"/> Address		<b>G</b> Date the trust was created 08-03-2006

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

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

**Section B—Capital Gains (Losses)**

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

**Section C—Nontaxable Income**

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

**Section D—Deductions**

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

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

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

For Paperwork Reduction Act Notice, see the instructions.

Cat. No. 13227T

Form **5227** (2025) Created 5/7/25

DRAFT — DO NOT FILE

DRAFT — DO NOT FILE

**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
<b>1</b>	Undistributed income from prior tax years . . . . .						
<b>2</b>	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						
<b>3</b>	Total distributable income. Add lines 1 and 2 . . . . .						

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

<b>1</b>	Principal distributed in prior tax years for charitable purposes . . . . .			<b>1</b>	
<b>2</b>	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		
<b>a</b>	.....		.....	<b>2a</b>	
<b>b</b>	.....		.....	<b>2b</b>	
<b>c</b>	.....		.....	<b>2c</b>	
<b>3</b>	<b>Attachment total</b> . . . . .			<b>3</b>	
<b>4</b>	<b>Total.</b> Add lines 1 through 3 . . . . .			<b>4</b>	

**Accumulated Income Set Aside and Income Distributions for Charitable Purposes**

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

**Section B**

<b>5a</b>	Income set aside in prior tax years for which a deduction was claimed under section 642(c) . . . . .			<b>5a</b>	
<b>b</b>	Enter the amount shown on Part I, line 23 . . . . .			<b>5b</b>	
<b>6</b>	Add lines 5a and 5b . . . . .			<b>6</b>	
<b>7</b>	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		
<b>a</b>	Springfield Family Service 500 Main Street Springfield, UT 84077	12/15/2025	Unrestricted contribution for operating expenses	<b>7a</b>	644,824
<b>b</b>	Beehive State Nature Conservancy 25 Canyon Lane Springfield, UT 84077	12/15/2025	Educational programs promoting environmental awareness	<b>7b</b>	214,942
<b>c</b>	.....		.....	<b>7c</b>	
<b>8</b>	<b>Attachment total</b> . . . . .			<b>8</b>	
<b>9</b>	Add lines 7a through 8 . . . . .			<b>9</b>	859,766
<b>10</b>	Carryover. Subtract line 9 from line 6 . . . . .			<b>10</b>	

**Part IV Balance Sheet** (see instructions)

<b>Assets</b>		<b>(a)</b> Beginning-of-Year Book Value	<b>(b)</b> End-of-Year Book Value	<b>(c)</b> FMV (see the instructions)
<b>1</b>	Cash—non-interest-bearing . . . . .	<b>1</b> 57,399	33,148	33,148
<b>2</b>	Savings and temporary cash investments . . . . .	<b>2</b> 559,086	258,341	262,785
<b>3a</b>	Accounts receivable . . . . . <b>3a</b>			
<b>b</b>	Less: allowance for doubtful accounts . . . . . <b>3b</b>			
<b>4</b>	Receivables due from officers, directors, trustees, and other disqualified persons (attach statement) . . . . . <b>4</b>			
<b>5a</b>	Other notes and loans receivable . . . . . <b>5a</b>			
<b>b</b>	Less: allowance for doubtful accounts . . . . . <b>5b</b>			
<b>6</b>	Inventories for sale or use . . . . . <b>6</b>			
<b>7</b>	Prepaid expenses and deferred charges . . . . . <b>7</b>	600	600	600
<b>8a</b>	Investments—U.S. and state government obligations (attach statement) <b>8a</b>			
<b>b</b>	Investments—corporate stock (attach statement) . . . . . <b>8b</b>	9,896,073	9,999,369	10,414,198
<b>c</b>	Investments—corporate bonds (attach statement) . . . . . <b>8c</b>	1,278,958	1,271,985	1,683,829
<b>9a</b>	Investments—land, buildings, and equipment: basis (attach statement) . . . . . <b>9a</b>			
<b>b</b>	Less: accumulated depreciation . . . . . <b>9b</b>			
<b>10</b>	Investments—other (attach statement) . . . . . <b>10</b>	1,916,999	1,889,849	4,800,750
<b>11a</b>	Land, buildings, and equipment: basis . . . . . <b>11a</b>			
<b>b</b>	Less: accumulated depreciation . . . . . <b>11b</b>			
<b>12</b>	Other assets. Describe . . . . . <b>12</b>			
<b>13</b>	<b>Total assets.</b> Add lines 1 through 12 (must equal line 23) . . . . . <b>13</b>	13,709,115	13,453,292	17,195,310
<b>Liabilities</b>				
<b>14</b>	Accounts payable and accrued expenses . . . . . <b>14</b>	4,484	2,687	2,687
<b>15</b>	Deferred revenue . . . . . <b>15</b>			
<b>16</b>	Loans from officers, directors, trustees, and other disqualified persons <b>16</b>			
<b>17</b>	Mortgages and other notes payable (attach statement) . . . . . <b>17</b>			
<b>18</b>	Other liabilities. Describe . . . . . <b>18</b>			
<b>19</b>	<b>Total liabilities.</b> Add lines 14 through 18 . . . . . <b>19</b>	4,484	2,687	2,687
<b>Net Assets</b>				
<b>20</b>	Trust principal or corpus . . . . . <b>20</b>	13,832,399	13,578,373	
<b>21a</b>	Undistributed income . . . . . <b>21a</b>	0	0	
<b>b</b>	Undistributed capital gains . . . . . <b>21b</b>	(127,768)	(127,768)	
<b>c</b>	Undistributed nontaxable income . . . . . <b>21c</b>	0	0	
<b>22</b>	<b>Total net assets.</b> Add lines 20 through 21c . . . . . <b>22</b>	13,704,631	13,450,605	
<b>23</b>	<b>Total liabilities and net assets.</b> Add lines 19 and 22 . . . . . <b>23</b>	13,709,115	13,453,292	

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

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

**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)? ☐ Yes ☐ 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)? ☐ Yes ☐ No
- 3** Did the trust change its method of payment during the tax year? ☐ Yes ☐ No  
If "Yes," describe the triggering event including the date of the event and the old method of payment \_\_\_\_\_

- 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 2025. Attach statement **5a**  
**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.**
- 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 **6b**
- If lines 6a and 6b are completed, enter the smaller of line 5a or line 6b on line 7.**
- 7** Required unitrust distribution for 2025 **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? ☐ Yes ☐ No  
If "Yes," attach an explanation.
- 11** Were any additional contributions received by the trust during 2025? ☐ Yes ☐ No  
If "Yes," be sure to complete all columns of line 2 in Schedule A, Part V.

**Part VII Statements Regarding Activities** (see instructions)

- |  | Yes                                 | No                                  |
|--|-------------------------------------|-------------------------------------|
| <b>1</b> Are the requirements of section 508(e) satisfied either:<br>• By the language in the governing instrument; or<br>• 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? | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| <b>2</b> Are you using this return only to report the income and assets of a segregated amount under section 4947(a)(2)(B)?  | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |

**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
<b>1</b> Self-dealing (section 4941):		
<b>a</b> During 2025, did the trust (either directly or indirectly):		
<b>(1)</b> Engage in the sale or exchange, or leasing of property with a disqualified person? . . . . .	<b>1a(1)</b>	✓
<b>(2)</b> Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . .	<b>1a(2)</b>	✓
<b>(3)</b> Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . . .	<b>1a(3)</b>	✓
<b>(4)</b> Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . . .	<b>1a(4)</b>	✓
<b>(5)</b> Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? . . . . .	<b>1a(5)</b>	✓
<b>(6)</b> Agree to pay money or property to a government official? ( <b>Exception.</b> 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.) . . . . .	<b>1a(6)</b>	✓
<b>b</b> If any answer is "Yes" to lines 1a(1) through (6), did <b>any</b> 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)? . . . . .	<b>1b</b>	
<b>c</b> Organizations relying on a current Notice regarding disaster assistance, check here . . . . . <input type="checkbox"/>		
<b>d</b> 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, 2025? . . . . .	<b>1d</b>	✓
<b>2</b> Does section 4947(b)(3)(A) or (B) apply? (see instructions) . . . . .	<b>2</b>	✓
If "Yes," check the "N/A" box in lines 3 and 4.		
<b>3a</b> Taxes on excess business holdings (section 4943): <input type="checkbox"/> <b>N/A</b>		
<b>b</b> Did the trust hold more than a 2% direct or indirect interest in any business enterprise at any time during 2025? . . . . .	<b>3b</b>	✓
<b>c</b> If "Yes," did the trust have excess business holdings in 2025 as a result of <b>(1)</b> any purchase by the trust or disqualified persons after May 26, 1969; <b>(2)</b> 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 <b>(3)</b> the lapse of the 10-, 15-, or 20-year first phase holding period? . . . . .	<b>3c</b>	
Use Form 4720, Schedule C, to determine if the trust had excess business holdings in 2025.		
<b>4a</b> Taxes on investments that jeopardize charitable purposes (section 4944): <input type="checkbox"/> <b>N/A</b>		
<b>b</b> Did the trust invest during 2025 any amount in a manner that would jeopardize its charitable purpose? . . . . .	<b>4b</b>	✓
<b>c</b> 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, 2025? . . . . .	<b>4c</b>	✓
<b>5</b> Taxes on taxable expenditures (section 4945) and political expenditures (section 4955):		
<b>a</b> During 2025, did the trust pay or incur any amount to:		
<b>(1)</b> Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? . . . . .	<b>5a(1)</b>	✓
<b>(2)</b> Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? . . . . .	<b>5a(2)</b>	✓
<b>(3)</b> Provide a grant to an individual for travel, study, or other similar purposes? . . . . .	<b>5a(3)</b>	✓
<b>(4)</b> 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)? . . . . .	<b>5a(4)</b>	✓
<b>(5)</b> Provide for any purpose other than religious, charitable, scientific, literary, or educational, or for the prevention of cruelty to children or animals? . . . . .	<b>5a(5)</b>	✓
<b>b</b> If any answer is "Yes" to lines 5a(1) through (5), did <b>any</b> 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)? . . . . .	<b>5b</b>	
<b>c</b> Organizations relying on a current Notice regarding disaster assistance, check here . . . . . <input type="checkbox"/>		
<b>d</b> 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? . . . . .	<b>5d</b>	
If "Yes," attach the statement required by Regulations section 53.4945-5(d).		
<b>6</b> Personal benefit contracts (section 170(f)(10)):		
<b>a</b> Did the trust, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . .	<b>6a</b>	✓
<b>b</b> Did the trust, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . .	<b>6b</b>	✓
If "Yes" to line 6b, file Form 8870 (see instructions).		
<b>7</b> <b>Section 664 trusts:</b> Did the trust have unrelated business taxable income during the year? . . . . .	<b>7</b>	
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 2025 . . . . . ☐
- 2 Check this box if all of the split-interest trust's income interests expired before 2025 . . . . . ☐
- 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 2025 . . . . . **4**
- 5 Enter the amount of annuity or unitrust payments required to be paid to charitable beneficiaries for 2025 **5** 859,766

**Section C—Pooled Income Funds**

- 6 Enter the amount of contributions received during 2025 . . . . . **6**
- 7 Enter the amount required to be distributed for 2025 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 2025 . . . . . **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 2025, 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**

Preparer's name

Franklin Benjamin, CPA

Preparer's signature

Date

Check ☐ if self-employed

PTIN

P33334444

Firm's name Benjamin &amp; Associates

Firm's EIN

00-9233344

Firm's address 100 High St., Ogden, UT 84404

Phone no.

999-867-5309

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 2025: . . . . .						
b	2025 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 ☐ 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 2025 . . . . .

**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 2025? . . . . . ☐ Yes ☒ 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? . . . . . ☐ Yes ☐ No ☒ N/A  
If "Yes," attach a copy of the signed agreement.

**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](http://www.irs.gov/ScheduleE) for instructions and the latest information.

OMB No. 1545-0074

**2025**  
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 2025 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)

<b>A</b>	
<b>B</b>	
<b>C</b>	

<b>1b</b> Type of Property (from list below)	<b>2</b> 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.	<b>Fair Rental Days</b>	<b>Personal Use Days</b>	<b>QJV</b>
<b>A</b>	<b>A</b>			<input type="checkbox"/>
<b>B</b>	<b>B</b>			<input type="checkbox"/>
<b>C</b>	<b>C</b>			<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) _____ |

		<b>Properties:</b>		
		<b>A</b>	<b>B</b>	<b>C</b>
<b>Income:</b>				
<b>3</b> Rents received . . . . .	<b>3</b>			
<b>4</b> Royalties received . . . . .	<b>4</b>			
<b>Expenses:</b>				
<b>5</b> Advertising . . . . .	<b>5</b>			
<b>6</b> Auto and travel (see instructions) . . . . .	<b>6</b>			
<b>7</b> Cleaning and maintenance . . . . .	<b>7</b>			
<b>8</b> Commissions . . . . .	<b>8</b>			
<b>9</b> Insurance . . . . .	<b>9</b>			
<b>10</b> Legal and other professional fees . . . . .	<b>10</b>			
<b>11</b> Management fees . . . . .	<b>11</b>			
<b>12</b> Mortgage interest paid to banks, etc. (see instructions)	<b>12</b>			
<b>13</b> Other interest . . . . .	<b>13</b>			
<b>14</b> Repairs . . . . .	<b>14</b>			
<b>15</b> Supplies . . . . .	<b>15</b>			
<b>16</b> Taxes . . . . .	<b>16</b>			
<b>17</b> Utilities . . . . .	<b>17</b>			
<b>18</b> Depreciation expense or depletion . . . . .	<b>18</b>			
<b>19</b> Other (list) _____	<b>19</b>			
<b>20</b> Total expenses. Add lines 5 through 19 . . . . .	<b>20</b>			
<b>21</b> 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 <b>Form 6198</b> . . . . .	<b>21</b>			
<b>22</b> Deductible rental real estate loss after limitation, if any, on <b>Form 8582</b> (see instructions) . . . . .	<b>22</b> ( ) ( ) ( )			
<b>23a</b> Total of all amounts reported on line 3 for all rental properties . . . . .	<b>23a</b>			
<b>b</b> Total of all amounts reported on line 4 for all royalty properties . . . . .	<b>23b</b>			
<b>c</b> Total of all amounts reported on line 12 for all properties . . . . .	<b>23c</b>			
<b>d</b> Total of all amounts reported on line 18 for all properties . . . . .	<b>23d</b>			
<b>e</b> Total of all amounts reported on line 20 for all properties . . . . .	<b>23e</b>			
<b>24</b> <b>Income.</b> Add positive amounts shown on line 21. <b>Do not</b> include any losses . . . . .	<b>24</b>			
<b>25</b> <b>Losses.</b> Add royalty losses from line 21 and rental real estate losses from line 22. Enter total losses here	<b>25</b> ( )			
<b>26</b> <b>Total rental real estate and royalty income or (loss).</b> 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 . . . . .	<b>26</b>			

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

Smith GST Grantor Charitable Lead Unitrust

Your social security number

00-9522704

**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

<b>28</b>	(a) Name	(b) Enter <b>P</b> for partnership; <b>S</b> 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
<b>A</b>	High Desert Properties, LLC	P	<input type="checkbox"/>	00-9999888	<input type="checkbox"/>	<input type="checkbox"/>
<b>B</b>			<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>
<b>C</b>			<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>
<b>D</b>			<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>

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

**Part III Income or Loss From Estates and Trusts**

<b>33</b>	(a) Name	(b) Employer identification number
<b>A</b>		
<b>B</b>		

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

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

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

**Part V Summary**

<b>40</b>	Net farm rental income or (loss) from <b>Form 4835</b> . Also, complete line 42 below . . . . .	<b>40</b>	
<b>41</b>	<b>Total income or (loss).</b> Combine lines 26, 32, 37, 39, and 40. Enter the result here and on Schedule 1 (Form 1040), line 5 . . . . .	<b>41</b>	137,815
<b>42</b>	<b>Reconciliation of farming and fishing income.</b> 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 . . . . .	<b>42</b>	
<b>43</b>	<b>Reconciliation for real estate professionals.</b> 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 . . . . .	<b>43</b>	

**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](http://www.irs.gov/Form1041) for instructions and the latest information.

OMB No. 1545-0092

**2025**

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 Short-Term Capital Gains and Losses—Generally Assets Held 1 Year or Less** (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 I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
<b>1a</b> Totals for all short-term transactions reported on Form 1099-B or Form 1099-DA 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 . . . . .				
<b>1b</b> Totals for all transactions reported on Form(s) 8949 with <b>Box A</b> or <b>Box G</b> checked . . . . .				
<b>2</b> Totals for all transactions reported on Form(s) 8949 with <b>Box B</b> or <b>Box H</b> checked . . . . .				
<b>3</b> Totals for all transactions reported on Form(s) 8949 with <b>Box C</b> or <b>Box I</b> checked . . . . .	296,976	199,000		97,976
<b>4</b> Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824 . . . . .				<b>4</b>
<b>5</b> Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts . . . . .				<b>5</b>
<b>6</b> Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2024 Capital Loss Carryover Worksheet . . . . .				<b>6</b> ( )
<b>7 Net short-term capital gain or (loss).</b> Combine lines 1a through 6 in column (h). Enter here and on Part III, line 17, column (3) . . . . .				<b>7</b> 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)
<b>8a</b> Totals for all long-term transactions reported on Form 1099-B or Form 1099-DA 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 . . . . .				
<b>8b</b> Totals for all transactions reported on Form(s) 8949 with <b>Box D</b> or <b>Box J</b> checked . . . . .				
<b>9</b> Totals for all transactions reported on Form(s) 8949 with <b>Box E</b> or <b>Box K</b> checked . . . . .				
<b>10</b> Totals for all transactions reported on Form(s) 8949 with <b>Box F</b> or <b>Box L</b> checked . . . . .	357,200	159,000		198,200
<b>11</b> Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824 . . . . .				<b>11</b>
<b>12</b> Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts . . . . .				<b>12</b>
<b>13</b> Capital gain distributions . . . . .				<b>13</b>
<b>14</b> Gain from Form 4797, Part I . . . . .				<b>14</b>
<b>15</b> Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2024 Capital Loss Carryover Worksheet . . . . .				<b>15</b> ( )
<b>16 Net long-term capital gain or (loss).</b> Combine lines 8a through 15 in column (h). Enter here and on Part III, line 18a, column (3) . . . . .				<b>16</b> 198,200

**Part III Summary of Parts I and II****Caution:** Read the instructions **before** completing this part.**(1)** Beneficiaries'  
(see instr.)**(2)** Estate's  
or trust's**(3)** Total

<b>17</b>	<b>Net short-term gain or (loss)</b> . . . . .	<b>17</b>			
<b>18</b>	<b>Net long-term gain or (loss):</b>				
<b>a</b>	Total for year . . . . .	<b>18a</b>			
<b>b</b>	Unrecaptured section 1250 gain (see line 18 of the worksheet) . . . . .	<b>18b</b>			
<b>c</b>	28% rate gain . . . . .	<b>18c</b>			
<b>19</b>	<b>Total net gain or (loss).</b> Combine lines 17 and 18a . . . . .	<b>19</b>			

**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**

<b>20</b>	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 <b>smaller</b> of:		
<b>a</b>	The loss on line 19, column (3); <b>or b</b> \$3,000 . . . . .	<b>20</b>	( )

**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**

**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.

<b>21</b>	Enter taxable income from Form 1041, line 23 (or Form 990-T, Part I, line 11)	<b>21</b>			
<b>22</b>	Enter the <b>smaller</b> of line 18a or 19 in column (2) but not less than zero . . . . .	<b>22</b>			
<b>23</b>	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) . . . . .	<b>23</b>			
<b>24</b>	Add lines 22 and 23 . . . . .	<b>24</b>			
<b>25</b>	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- . . . . .	<b>25</b>			
<b>26</b>	Subtract line 25 from line 24. If zero or less, enter -0- . . . . .	<b>26</b>			
<b>27</b>	Subtract line 26 from line 21. If zero or less, enter -0- . . . . .	<b>27</b>			
<b>28</b>	Enter the <b>smaller</b> of the amount on line 21 or \$3,250 . . . . .	<b>28</b>			
<b>29</b>	Enter the <b>smaller</b> of the amount on line 27 or line 28 . . . . .	<b>29</b>			
<b>30</b>	Subtract line 29 from line 28. If zero or less, enter -0-. This amount is taxed at 0% . . . . .	<b>30</b>			
<b>31</b>	Enter the <b>smaller</b> of line 21 or line 26 . . . . .	<b>31</b>			
<b>32</b>	Subtract line 30 from line 26 . . . . .	<b>32</b>			
<b>33</b>	Enter the <b>smaller</b> of line 21 or \$15,900 . . . . .	<b>33</b>			
<b>34</b>	Add lines 27 and 30 . . . . .	<b>34</b>			
<b>35</b>	Subtract line 34 from line 33. If zero or less, enter -0- . . . . .	<b>35</b>			
<b>36</b>	Enter the <b>smaller</b> of line 32 or line 35 . . . . .	<b>36</b>			
<b>37</b>	Multiply line 36 by 15% (0.15) . . . . .	<b>37</b>			
<b>38</b>	Enter the amount from line 31 . . . . .	<b>38</b>			
<b>39</b>	Add lines 30 and 36 . . . . .	<b>39</b>			
<b>40</b>	Subtract line 39 from line 38. If zero or less, enter -0- . . . . .	<b>40</b>			
<b>41</b>	Multiply line 40 by 20% (0.20) . . . . .	<b>41</b>			
<b>42</b>	Figure the tax on the amount on line 27. Use the 2025 Tax Rate Schedule for Estates and Trusts. See the Schedule G instructions in the Instructions for Form 1041 . . . . .	<b>42</b>			
<b>43</b>	Add lines 37, 41, and 42 . . . . .	<b>43</b>			
<b>44</b>	Figure the tax on the amount on line 21. Use the 2025 Tax Rate Schedule for Estates and Trusts. See the Schedule G instructions in the Instructions for Form 1041 . . . . .	<b>44</b>			
<b>45</b>	<b>Tax on all taxable income.</b> Enter the <b>smaller</b> 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) . . . . .	<b>45</b>			









Form **8582**Department of the Treasury  
Internal Revenue Service**Passive Activity Loss Limitations**

See separate instructions.

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

Go to [www.irs.gov/Form8582](http://www.irs.gov/Form8582) for instructions and the latest information.

OMB No. 1545-1008

**2025**Attachment  
Sequence No. **858**

Name(s) shown on return

Smith GST Grantor Charitable Lead Unitrust

Identifying number

00-9522704

**Part I 2025 Passive Activity Loss****Caution:** Complete Parts IV and V before completing Part I.**Rental Real Estate Activities With Active Participation** (For the definition of active participation, see **Special Allowance for Rental Real Estate Activities** in the instructions.)

<b>1a</b> Activities with net income (enter the amount from Part IV, column (a)) . . . . .	<b>1a</b>		
<b>b</b> Activities with net loss (enter the amount from Part IV, column (b)) . . . . .	<b>1b</b>	( )	
<b>c</b> Prior years' unallowed losses (enter the amount from Part IV, column (c)) . . . . .	<b>1c</b>	( )	
<b>d</b> Combine lines 1a, 1b, and 1c . . . . .			<b>1d</b>

**All Other Passive Activities**

<b>2a</b> Activities with net income (enter the amount from Part V, column (a)) . . . . .	<b>2a</b>	137,815	
<b>b</b> Activities with net loss (enter the amount from Part V, column (b)) . . . . .	<b>2b</b>	( )	
<b>c</b> Prior years' unallowed losses (enter the amount from Part V, column (c)) . . . . .	<b>2c</b>	( )	
<b>d</b> Combine lines 2a, 2b, and 2c . . . . .			<b>2d</b> 137,815

<b>3</b> Combine lines 1d and 2d and subtract any prior year unallowed CRD. See instructions. If this line is zero or more, stop here and include this form with your return; all losses are allowed, including any prior year unallowed losses entered on line 1c or 2c. Report the losses on the forms and schedules normally used . . . . .			<b>3</b> 137,815
If line 3 is a loss and: <ul style="list-style-type: none"><li>• Line 1d is a loss, go to Part II.</li><li>• Line 2d is a loss (and line 1d is zero or more), skip Part II and go to line 10.</li></ul>			

**Caution:** If your filing status is married filing separately and you lived with your spouse at any time during the year, **do not** complete Part II. Instead, go to line 10.**Part II Special Allowance for Rental Real Estate Activities With Active Participation****Note:** Enter all numbers in Part II as positive amounts. See instructions for an example.

<b>4</b> Enter the <b>smaller</b> of the loss on line 1d or the loss on line 3 . . . . .		<b>4</b>	
<b>5</b> Enter \$150,000. If married filing separately, see instructions . . . . .	<b>5</b>		
<b>6</b> Enter modified adjusted gross income, but not less than zero. See instructions <b>Note:</b> If line 6 is greater than or equal to line 5, skip lines 7 and 8 and enter -0- on line 9. Otherwise, go to line 7. . . . .	<b>6</b>		
<b>7</b> Subtract line 6 from line 5 . . . . .	<b>7</b>		
<b>8</b> Multiply line 7 by 50% (0.50). <b>Do not</b> enter more than \$25,000. If married filing separately, see instructions . . . . .		<b>8</b>	
<b>9</b> Enter the <b>smaller</b> of line 4 or line 8. If line 3 includes any CRD, see instructions . . . . .		<b>9</b>	

**Part III Total Losses Allowed**

<b>10</b> Add the income, if any, on lines 1a and 2a and enter the total . . . . .	<b>10</b>	
<b>11</b> <b>Total losses allowed from all passive activities for 2025.</b> Add lines 9 and 10. See instructions to find out how to report the losses on your tax return . . . . .	<b>11</b>	

**Part IV Complete This Part Before Part I, Lines 1a, 1b, and 1c. See instructions.**

Name of activity	Current year		Prior years	Overall gain or loss	
	(a) Net income (line 1a)	(b) Net loss (line 1b)	(c) Unallowed loss (line 1c)	(d) Gain	(e) Loss
<b>Total.</b> Enter on Part I, lines 1a, 1b, and 1c					

For Paperwork Reduction Act Notice, see instructions.

Cat. No. 63704F

Form **8582** (2025) Created 5/8/25

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**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				
<b>Total.</b> 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).
<b>Total</b>			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
<b>Total</b>			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
<b>Total</b>				

**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
<b>Form or schedule and line number to be reported on (see instructions):</b>					
<b>1a</b> Net loss plus prior year unallowed loss from form or schedule . . .					
<b>b</b> Net income from form or schedule					
<b>c</b> Subtract line 1b from line 1a. If zero or less, enter -0-					
<b>Form or schedule and line number to be reported on (see instructions):</b>					
<b>1a</b> Net loss plus prior year unallowed loss from form or schedule . . .					
<b>b</b> Net income from form or schedule					
<b>c</b> Subtract line 1b from line 1a. If zero or less, enter -0-					
<b>Form or schedule and line number to be reported on (see instructions):</b>					
<b>1a</b> Net loss plus prior year unallowed loss from form or schedule . . .					
<b>b</b> Net income from form or schedule					
<b>c</b> Subtract line 1b from line 1a. If zero or less, enter -0-					
<b>Total</b> . . . . .			<b>1.00</b>		

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