

Charitable Remainder and Pooled Income Trusts

2023

541-B

| | |
|---------------|------|
| Name of trust | FEIN |
|---------------|------|

Name of trustee(s)

Additional information (see instructions)

| | | |
|--|-------------------|---------------------|
| Street address (number and street) or PO box | Apt. no./ste. no. | PMB/private mailbox |
|--|-------------------|---------------------|

| | | |
|------|-------|----------|
| City | State | ZIP code |
|------|-------|----------|

| | | |
|----------------------|-------------------------------|---------------------|
| Foreign country name | Foreign province/state/county | Foreign postal code |
|----------------------|-------------------------------|---------------------|

- Date trust created (mm/dd/yyyy) _____
- Type of trust (1) Charitable lead trust (2) Charitable remainder annuity trust (3) Charitable remainder unitrust (4) Pooled income fund (5) Other

| | |
|--|--------------|
| Fair Market Value (FMV) of assets at end of taxable year | Gross Income |
|--|--------------|

Check the applicable box: Initial Tax Return ● Final Tax Return Amended Tax Return New Trustee New Address

Part I Income and Deductions (All Trusts complete Sections A through D)

Section A – Ordinary Income

| | | |
|--|----|----|
| 1 Interest income | 1 | 00 |
| 2a Ordinary dividends (including qualified dividends) | 2a | 00 |
| b Qualified dividends (see instructions) | 2b | 00 |
| 3 Business income (or loss). Attach federal Schedule C (Form 1040) | 3 | 00 |
| 4 Rents, royalties, partnerships, other estates and trusts, etc. Attach federal Schedule E (Form 1040) | 4 | 00 |
| 5 Farm income (or loss). Attach federal Schedule F (Form 1040) | 5 | 00 |
| 6 Ordinary gain (or loss). Attach Schedule D-1 | 6 | 00 |
| 7 Other income. State nature of income | 7 | 00 |
| 8 Total ordinary income. Add lines 1, 2a, and 3 through 7 | 8 | 00 |

Section B – Capital Gains (Losses)

| | | |
|--|----|----|
| 9 Net capital gain (loss) from Schedule D (541), line 8 | 9 | 00 |
| 10 Add unused capital loss carryover from Schedule D (541) | 10 | 00 |
| 11 Unrecaptured IRC Section 1250 gain | 11 | 00 |
| 12 Total capital gains (losses). Combine lines 9 and 10 | 12 | 00 |

Section C – Nontaxable Income

| | | |
|--|----|----|
| 13 Tax-exempt interest | 13 | 00 |
| 14 Other nontaxable income. List type and amount | 14 | 00 |
| 15 Total nontaxable income. Add lines 13 and 14 | 15 | 00 |

Sign Here Under penalties of perjury, I declare that I have examined this tax 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 taxpayer) is based on all information of which preparer has any knowledge.

| | |
|--|------|
| Signature of trustee or officer representing trustee | Date |
| X | |

| | | | |
|----------------------|------|---|--------|
| Preparer's signature | Date | Check if self-employed <input type="checkbox"/> | ● PTIN |
| X | | | |

| | |
|--|---------------|
| Firm's name (or yours, if self-employed) and address | ● Firm's FEIN |
|--|---------------|

| |
|-----------|
| Telephone |
|-----------|

May the FTB discuss this tax return with the preparer shown above (see instructions)? ● Yes No

Section D – Deductions

| | | | |
|--|-----------|-----------|----|
| 16 Interest | | 16 | 00 |
| 17 Taxes | | 17 | 00 |
| 18 Trustee fees | | 18 | 00 |
| 19 Attorney, accountant, and tax return preparer fees | | 19 | 00 |
| 20 Other allowable deductions. Attach schedule | | 20 | 00 |
| 21 Total (Add lines 16 through 20) | | 21 | 00 |
| 22 Charitable deduction | 22 | 00 | |

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

| | | | |
|--|--|------------|----|
| 23a Enter the amount from line 21 allocable to ordinary income | | 23a | 00 |
| b Subtract line 23a from line 8 | | 23b | 00 |
| 24a Enter the amount from line 21 allocable to capital gains (losses) | | 24a | 00 |
| b Subtract line 24a from line 12 | | 24b | 00 |
| 25a Enter the amount from line 21 allocable to nontaxable income | | 25a | 00 |
| b Subtract line 25a from line 15 | | 25b | 00 |

Part II Unrelated Business Taxable Income

26 Did the trust have any unrelated business taxable income? Yes No
 If "Yes," file a separate Form 541 to report the tax due . . . \$ _____ or overpaid tax . . . \$ _____

Part III Schedule of Distributable Income (IRC Section 664 trust only)

| Accumulations | (a) Ordinary income | (b) Capital gains (losses) | (c) Nontaxable income |
|--|------------------------|-------------------------------|--------------------------|
| 27 Undistributed income from prior taxable years | | | |
| 28 Current taxable year net income year (before distributions) • In column (a), enter the amount from line 23b • In column (b), enter the amount from line 24b • In column (c), enter the amount from line 25b | | | |
| 29 Total distributable income. Add lines 27 and 28 | | | |

Part IV-A Distributions of Principal for Charitable Purposes

| | | | | |
|--|---------------------------------|---|---|-----|
| 30 Principal distributed in prior taxable years for charitable purposes | 30 | | 00 | |
| 31 Principal distributed during the current taxable 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. | | | | |
| | | | | |
| | (A) Payee's name and address | (B) Date of distribution (mm/dd/yyyy) | (C) Charitable purpose and description of assets distributed | |
| a | | | | 31a |
| b | | | | 31b |
| c | | | | 31c |
| 32 Total. Add lines 30 through 31c. | 32 | | 00 | |

Part IV-B Accumulated Income Set Aside and Income Distributions for Charitable Purposes

| | | | | |
|---|---------------------------------|---|---|-----|
| 33a Accumulated income set aside in prior taxable years for which a deduction was claimed under IRC Section 642(c) | 33a | | 00 | |
| 33b Enter the amount shown on Side 2, line 22 | 33b | | 00 | |
| 34 Add lines 33a and 33b | 34 | | 00 | |
| 35 Distributions made during the taxable year: • For income set aside in prior taxable years for which a deduction was claimed under IRC Section 642(c), • For charitable purposes for which a charitable deduction was claimed under IRC Section 642(c) in the current taxable year. 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 (mm/dd/yyyy) | (C) Charitable purpose and description of assets distributed | |
| a | | | | 35a |
| b | | | | 35b |
| c | | | | 35c |
| 36 Add lines 35a through 35c. | 36 | | 00 | |
| 37 Carryover. Subtract line 36 from line 34. | 37 | | 00 | |

Part V Balance Sheet

| | | (a) Beginning-of-Year Book Value | (b) End-of-Year Book Value | (c) FMV (see instructions) |
|--------------------|--|--|----------------------------------|-------------------------------|
| 38 | Cash – non-interest bearing | 38 | | |
| 39 | Savings and temporary cash investments | 39 | | |
| 40 a | Accounts receivable | 40a | | |
| b | Less: allowance for doubtful accounts | 40b | | |
| 41 | Receivables due from officers, directors, trustees, and other disqualified persons. Attach schedule. | 41 | | |
| 42 a | Other notes and loans receivable | 42a | | |
| b | Less: allowance for doubtful accounts | 42b | | |
| 43 | Inventories for sale or use | 43 | | |
| 44 | Prepaid expenses and deferred charges | 44 | | |
| 45 a | Investments – U.S. and state government obligations. Attach schedule. | 45a | | |
| b | Investments – corporate stock. Attach schedule. | 45b | | |
| c | Investments – corporate bonds. Attach schedule. | 45c | | |
| 46 a | Investments – land, buildings, and equipment basis. Attach schedule. | 46a | | |
| b | Less: accumulated depreciation | 46b | | |
| 47 | Investments – other. Attach schedule. | 47 | | |
| 48 a | Land, buildings, and equipment (trade or business): basis | 48a | | |
| b | Less: accumulated depreciation | 48b | | |
| 49 | Other assets. Describe _____ | 49 | | |
| 50 | Total assets. Add lines 38 through 49. | 50 | ● | ● |
| Liabilities | | | | |
| 51 | Accounts payable and accrued expenses | 51 | | |
| 52 | Deferred revenue | 52 | | |
| 53 | Loans from officers, directors, trustees, and other disqualified persons | 53 | | |
| 54 | Mortgages and other notes payable. Attach schedule. | 54 | | |
| 55 | Other liabilities. Describe _____ | 55 | | |
| 56 | Total liabilities. Add lines 51 through 55. | 56 | ● | ● |
| Net Assets | | | | |
| 57 | Trust principal or corpus | 57 | | |
| 58 a | Undistributed income | 58a | | |
| b | Undistributed capital gains | 58b | | |
| c | Undistributed nontaxable income | 58c | | |
| 59 | Total net assets. Add lines 57 through 58c. | 59 | ● | ● |
| 60 | Total liabilities and net assets. Add line 56 and line 59. | 60 | | |

Part VI-A Charitable Remainder Annuity Trust (CRAT) Information (Complete only if an IRC Section 664 CRAT)

| | | |
|--|--------------|----|
| 61 a Enter the initial fair market value (FMV) of the property placed in the trust. | ● 61a | 00 |
| b Enter the total annual annuity amounts for all recipients. | 61b | 00 |

Part VI-B Charitable Remainder Unitrust (CRUT) Information (Complete only if an IRC Section 664 CRUT)

- 62** Is the CRUT a net income charitable remainder unitrust (NICRUT) as described in IRC Regulations Section 1.664-3(a)(1)(i)(b)(1)? Yes No
- 63** Is the CRUT a net income with make-up charitable remainder unitrust (NIMCRUT) as described in IRC Regulations Section 1.664-3(a)(1)(i)(b)(2)? Yes No
- 64** Did the trust change its method of payment during the taxable year? Yes No
If "Yes," describe the triggering event. Include the date of the event and the old method of payment. _____

| | | |
|---|--------------|--|
| 65 a Enter the unitrust fixed percentage to be paid to the recipients | ● 65a | % |
| b Unitrust amount. Subtract line 56, column (c) from line 50, column (c) and multiply the result by the percentage on line 65a. | 65b | 00 |
| If "Yes," on line 62 or line 63, go to line 66a. Otherwise skip lines 66a through 67b and enter the line 65b amount on line 68. | | |
| 66 a Trust's accounting income for 2023. Attach schedule. | ● 66a | 00 |
| If "Yes," on line 62, go to line 66b. If "Yes," on line 63, skip line 66b and go to line 67a. | | |
| b Enter the smaller of line 65b or line 66a here and on line 68. Skip lines 67a and 67b. | 66b | 00 |
| 67 a Total accumulated distribution deficiencies from previous years. | 67a | 00 |
| b Add lines 65b and 67a. | 67b | 00 |
| If lines 67a and 67b are completed, enter the smaller of line 66a or line 67b on line 68. | | |
| 68 Required unitrust distribution for 2023. | ● 68 | 00 |
| 69 Carryover of accumulated distribution deficiency (only for trusts that answered "Yes" on line 63.) Subtract line 68 from line 67b. | 69 | 00 |
| 70 If this is the final tax return, enter the initial FMV of all assets placed in trust by the donor. | 70 | 00 |
| 71 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 |
| 72 Were any additional contributions received by the trust during 2023? If "Yes," complete Side 6, Schedule A, Part III | | <input type="checkbox"/> Yes <input type="checkbox"/> No |

Part VII Questionnaire for Charitable Lead Trusts, Pooled Income Funds, and Charitable Remainder Trusts

Section A – All Trusts

- 73** Check this box if any of the split-interest trust's income interests expired during 2023.
- 74** Check this box if all of the split-interest trust's income interests expired before 2023.
If either box is checked and this is not a final tax return, attach an explanation. _____

Section B – Charitable Lead Trusts

| | | |
|--|-----------|----|
| 75 Enter the amount of annuity or unitrust payments required to be paid to charitable beneficiaries for 2023. | 75 | 00 |
|--|-----------|----|

Section C – Pooled Income Funds

| | | |
|--|-----------|----|
| 76 Enter the amount of contributions received during 2023. | 76 | 00 |
| 77 Enter the amount required to be distributed for 2023 to satisfy the remainder interest | 77 | 00 |
| 78 Enter any amounts that were required to be distributed to the remainder beneficiary that remain undistributed. | 78 | 00 |
| 79 Enter the amount of income required to be paid to the charitable remainder beneficiary for 2023 | 79 | 00 |

Section D – Charitable Remainder Trusts

- 80** 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.
- 81** Check this box if you are making an election under IRC 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 taxable year.
- 82** Is this the initial tax return? If "Yes," attach a copy of the trust instrument Yes No
- 83** Was the trust instrument amended during the year? If "Yes," attach a copy. Yes No
- 84a** If this is the final tax return, were final distributions made according to the trust instrument? Yes No
- b** If "Yes," did you complete Side 3, Part IV-A, line 31? Yes No
- c** If "No," explain why. _____
- 85** 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.
- 86** At any time during the 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
If "Yes," enter the name of the country. _____

Schedule A – Distributions, Assets, and Donor Information

Part I Accumulation Schedule (IRC Section 664 trust only)

| Accumulations | (a) Ordinary income | (b) Capital gains (losses) | (c) Nontaxable income |
|--|------------------------|-------------------------------|--------------------------|
| 1 Total distributable income. Enter the amount from Side 3, Part III, line 29. | | | |
| 2a Total distributions for 2023. | | | |
| 2b 2023 distributions from income. | | | |
| 3 Undistributed income at end of taxable year. Subtract line 2b from line 1. | | | |

Part II-A Current Distributions Schedule (IRC Section 664 trust only)

| | (a) Name of recipient | | (b) Identifying number | (c) Percentage of total unitrust amount payable (if applicable) | |
|--------------|--------------------------|----------------------|---------------------------|--|---|
| | (d) Ordinary income | (e) Capital gains | (f) Nontaxable income | (g) Corpus | (h) Total. Add cols. (d) through (g) |
| 4a | ● | ● | ● | ● | % |
| 4b | ● | ● | ● | ● | % |
| 4c | | | | | % |
| 4a | ● | ● | ● | ● | |
| 4b | ● | ● | ● | ● | |
| 4c | | | | | |
| Total | | | | | |

If Part II-A Total, column (h) does not agree with line 61b for a CRAT or line 68 for a CRUT, check here and attach explanation.

Part II-B Current Distributions (charitable lead trust or pooled income funds only)

5 Enter the amount required to be paid to private beneficiaries for 2023. \$

Part III Assets and Donor Information

6 Is this the initial tax return or were additional assets contributed to the trust in 2023? 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 (mm/dd/yyyy) |
|-----------|---|--|--|--------------------------------------|
| 7a | ..... | ..... | ..... | ..... |
| 7b | ..... | ..... | ..... | ..... |
| 7c | ..... | ..... | ..... | ..... |
| 7d | Total. Add lines 7a through 7c | | | |