

PUBLIC DISCLOSURE COPY

PLEASE FILE IN A SAFE PLACE

ARMANINO ADVISORY LLC

Exempt Organization Business Income Tax Return (and proxy tax under section 6033(e))

2023

For calendar year 2023 or other tax year beginning _____, and ending _____

Go to www.irs.gov/Form990T for instructions and the latest information.

Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

Department of the Treasury Internal Revenue Service

Open to Public Inspection for 501(c)(3) Organizations Only

Form sections A through F: A. Check box if address changed; B. Exempt under section 501(c)(3); C. Book value of all assets at end of year; D. Employer identification number; E. Group exemption number; F. Check box if an amended return.

G. Check organization type: 501(c) corporation, 501(c) trust, 401(a) trust, Other trust, State college/university, 6417(d)(1)(A) Applicable entity.

H. Check if filing only to claim Credit from Form 8941, Refund shown on Form 2439, Elective payment amount from Form 3800.

I. Check if a 501(c)(3) organization filing a consolidated return with a 501(c)(2) titleholding corporation.

J. Enter the number of attached Schedules A (Form 990-T): 1

K. During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? Yes No

L. The books are in care of KATHRYN MOTONAGA, CHIEF FINANCIAL Telephone number (415) 624-1200

Part I Total Unrelated Business Taxable Income

Table with 11 rows for Part I: Total Unrelated Business Taxable Income. Columns include line number, description, and amount.

Part II Tax Computation

Table with 7 rows for Part II: Tax Computation. Columns include line number, description, and amount.

Part III Tax and Payments

Table with 5 main rows for Part III: Tax and Payments. Includes sub-rows 1a-1d, 3a-3e, and 4. Columns include line number, description, and amount.

Part III Tax and Payments (continued)			
6 a	Payments: Preceding year's overpayment credited to the current year	6a	
b	Current year's estimated tax payments. Check if section 643(g) election applies <input type="checkbox"/>	6b	24,000.
c	Tax deposited with Form 8868	6c	
d	Foreign organizations: Tax paid or withheld at source (see instructions)	6d	
e	Backup withholding (see instructions)	6e	
f	Credit for small employer health insurance premiums (attach Form 8941)	6f	
g	Elective payment election amount from Form 3800	6g	
h	Payment from Form 2439	6h	
i	Credit from Form 4136	6i	
j	Other (see instructions)	6j	
7	Total payments. Add lines 6a through 6j	7	24,000.
8	Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>	8	
9	Tax due. If line 7 is smaller than the total of lines 4, 5, and 8, enter amount owed	9	
10	Overpayment. If line 7 is larger than the total of lines 4, 5, and 8, enter amount overpaid	10	24,000.
11	Enter the amount of line 10 you want: Credited to 2024 estimated tax 24,000. Refunded	11	0.

Part IV Statements Regarding Certain Activities and Other Information (see instructions)		Yes	No
1	At any time during the 2023 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If "Yes," the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign country here <u>UNITED KINGDOM</u>	X	
2	During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," see instructions for other forms the organization may have to file.		X
3	Enter the amount of tax-exempt interest received or accrued during the tax year \$ _____		
4	Enter available pre-2018 NOL carryovers here \$ _____ Do not include any post-2017 NOL carryover shown on Schedule A (Form 990-T). Don't reduce the NOL carryover shown here by any deduction reported on Part I, line 6.		
5	Post-2017 NOL carryovers. Enter the Business Activity Code and available post-2017 NOL carryovers. Don't reduce the amounts shown below by any NOL claimed on any Schedule A, Part II, line 17 for the tax year. See instructions.		
	Business Activity Code		Available post-2017 NOL carryover
			\$
			\$
			\$
			\$
6 a	Reserved for future use		
b	Reserved for future use		

Part V Supplemental Information

Provide any additional information. See instructions.

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 taxpayer) is based on all information of which preparer has any knowledge.				
	Signature of officer	Date	CFO Title	May the IRS discuss this return with the preparer shown below (see instructions)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	KATY BROWN	KATY BROWN	11/13/24		P00650274
	Firm's name	Firm's address		Firm's EIN	Phone no.
ARMANINO ADVISORY LLC	2700 CAMINO RAMON, STE. 350 SAN RAMON, CA 94583-5004		94-6214841	925-790-2600	

SCHEDULE A (Form 990-T)

Unrelated Business Taxable Income From an Unrelated Trade or Business

OMB No. 1545-0047

2023

Department of the Treasury Internal Revenue Service

Go to www.irs.gov/Form990T for instructions and the latest information. Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

Open to Public Inspection for 501(c)(3) Organizations Only

Table with 4 columns: A Name of the organization, B Employer identification number, C Unrelated business activity code, D Sequence.

E Describe the unrelated trade or business ADVERTISING

Table with 4 columns: Part I Unrelated Trade or Business Income, (A) Income, (B) Expenses, (C) Net. Rows include Gross receipts, Cost of goods sold, Capital gain, etc.

Part II Deductions Not Taken Elsewhere. See instructions for limitations on deductions. Deductions must be directly connected with the unrelated business income

Table with 4 columns: Line number, Description, Sub-column (7, 8a, 8b), Total. Rows include Compensation of officers, Salaries and wages, Repairs and maintenance, etc.

For Paperwork Reduction Act Notice, see instructions.

Schedule A (Form 990-T) 2023

Part III Cost of Goods Sold Enter method of inventory valuation

1	Inventory at beginning of year	1	
2	Purchases	2	
3	Cost of labor	3	
4	Additional section 263A costs (attach statement)	4	
5	Other costs (attach statement)	5	
6	Total. Add lines 1 through 5	6	
7	Inventory at end of year	7	
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and in Part I, line 2	8	
9	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?		<input type="checkbox"/> Yes <input type="checkbox"/> No

Part IV Rent Income (From Real Property and Personal Property Leased With Real Property)

1 Description of property (property street address, city, state, ZIP code). Check if a dual-use. See instructions.
 A _____
 B _____
 C _____
 D _____

	A	B	C	D
2 Rent received or accrued				
a From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)				
b From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)				
c Total rents received or accrued by property. Add lines 2a and 2b, columns A through D				
3 Total rents received or accrued. Add line 2c, columns A through D. Enter here and on Part I, line 6, column (A)	0.			
4 Deductions directly connected with the income in lines 2a and 2b (attach statement)				
5 Total deductions. Add line 4, columns A through D. Enter here and on Part I, line 6, column (B)	0.			

Part V Unrelated Debt-Financed Income (see instructions)

1 Description of debt-financed property (street address, city, state, ZIP code). Check if a dual-use. See instructions.
 A _____
 B _____
 C _____
 D _____

	A	B	C	D
2 Gross income from or allocable to debt-financed property				
3 Deductions directly connected with or allocable to debt-financed property				
a Straight line depreciation (attach statement)				
b Other deductions (attach statement)				
c Total deductions (add lines 3a and 3b, columns A through D)				
4 Amount of average acquisition debt on or allocable to debt-financed property (attach statement)				
5 Average adjusted basis of or allocable to debt-financed property (attach statement)				
6 Divide line 4 by line 5	%	%	%	%
7 Gross income reportable. Multiply line 2 by line 6				
8 Total gross income (add line 7, columns A through D). Enter here and on Part I, line 7, column (A)	0.			
9 Allocable deductions. Multiply line 3c by line 6				
10 Total allocable deductions. Add line 9, columns A through D. Enter here and on Part I, line 7, column (B)	0.			
11 Total dividends-received deductions included in line 10	0.			

Part VI Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)

		Exempt Controlled Organizations			
1. Name of controlled organization	2. Employer identification number	3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					
Nonexempt Controlled Organizations					
7. Taxable Income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10	
(1)					
(2)					
(3)					
(4)					
			Add columns 5 and 10. Enter here and on Part I, line 8, column (A).	Add columns 6 and 11. Enter here and on Part I, line 8, column (B).	
Totals			0.	0.	

Part VII Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach statement)	4. Set-asides (attach statement)	5. Total deductions and set-asides (add cols 3 and 4)
(1)				
(2)				
(3)				
(4)				
		Add amounts in column 2. Enter here and on Part I, line 9, column (A).		Add amounts in column 5. Enter here and on Part I, line 9, column (B).
Totals		0.		0.

Part VIII Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

1	Description of exploited activity: <u>ONLINE PUBLICATIONS</u>		
2	Gross unrelated business income from trade or business. Enter here and on Part I, line 10, column (A)	2	256,490.
3	Expenses directly connected with production of unrelated business income. Enter here and on Part I, line 10, column (B)	3	179,521.
4	Net income (loss) from unrelated trade or business. Subtract line 3 from line 2. If a gain, complete lines 5 through 7	4	76,969.
5	Gross income from activity that is not unrelated business income	5	32,775,061.
6	Expenses attributable to income entered on line 5	6	34,749,427.
7	Excess exempt expenses. Subtract line 5 from line 6, but do not enter more than the amount on line 4. Enter here and on Part II, line 12	7	76,969.

FORM 990-T (A)	OTHER DEDUCTIONS	STATEMENT 1
DESCRIPTION		AMOUNT
ACCOUNTING FEE		1,000.
TOTAL TO SCHEDULE A, PART II, LINE 14		1,000.

FORM 990-T (A)	PART VIII - EXPENSES DIRECTLY CONNECTED WITH PRODUCTION OF UNRELATED BUSINESS INCOME		STATEMENT 2
DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
ONLINE PUBLICATIONS		179,521.	
- SUBTOTAL -	1		179,521.
TOTAL OF FORM 990-T, SCHEDULE A, PART VIII, COLUMN 3			179,521.

FORM 990-T (A)	PART VIII - EXPENSES NOT DIRECTLY CONNECTED WITH PRODUCTION OF UNRELATED BUSINESS INCOME		STATEMENT 3
DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
ONLINE PUBLICATIONS		34,749,427.	
- SUBTOTAL -	1		34,749,427.
TOTAL OF FORM 990-T, SCHEDULE A, PART VIII, COLUMN 6			34,749,427.