

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

Form 990

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Do not enter social security numbers on this form as it may be made public.

Go to www.irs.gov/Form990 for instructions and the latest information.

2022

Open to Public Inspection

A For the 2022 calendar year, or tax year beginning **APR 1, 2022** and ending **MAR 31, 2023**

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization TROUT UNLIMITED, INC.		D Employer identification number 38-1612715
	Doing business as		E Telephone number (703) 522-0200
	Number and street (or P.O. box if mail is not delivered to street address)	Room/suite	
	1777 NORTH KENT STREET		G Gross receipts \$ 64,665,003.
	City or town, state or province, country, and ZIP or foreign postal code ARLINGTON, VA 22209		H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
F Name and address of principal officer: CHRISTOPHER WOOD SAME AS C ABOVE		H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No	
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		If "No," attach a list. See instructions	
J Website: WWW.TU.ORG		H(c) Group exemption number	
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other		L Year of formation: 1959	M State of legal domicile: MI

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: TO CONSERVE, PROTECT, AND RESTORE NORTH AMERICA'S COLDWATER FISHERIES AND THEIR WATERSHEDS.		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	29
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	28
	5 Total number of individuals employed in calendar year 2022 (Part V, line 2a)	5	411
	6 Total number of volunteers (estimate if necessary)	6	17652
	7 a Total unrelated business revenue from Part VIII, column (C), line 12	7a	209,231.
b Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	0.	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	66,504,204.	55,874,353.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	5,872,808.	5,875,366.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	621,656.	316,133.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	591,189.	602,788.
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	73,589,857.	62,668,640.
	14 Benefits paid to or for members (Part IX, column (A), line 4)	1,459,254.	1,101,331.
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	0.	0.
	16a Professional fundraising fees (Part IX, column (A), line 11e)	24,105,013.	27,925,453.
	b Total fundraising expenses (Part IX, column (D), line 25)	0.	0.
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	1,971,546.	
	18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	36,640,523.	37,937,285.
19 Revenue less expenses. Subtract line 18 from line 12	62,204,790.	66,964,069.	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	11,385,067.	-4,295,429.
	21 Total liabilities (Part X, line 26)	Beginning of Current Year	End of Year
	22 Net assets or fund balances. Subtract line 21 from line 20	51,595,446.	46,514,067.
		6,551,296.	6,471,678.
		45,044,150.	40,042,389.

Part II Signature Block

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

Sign Here	Signature of officer	DocuSigned by: <i>Jim Hughey</i>	Date Feb 12, 2024 12:10 PM PST
	JIM HUGHEY, CFO	084B9FFEB004DB...	
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature <i>Richard J. Locastro</i>	Date 2/12/2024
	RICHARD J. LOCASTRO, CPA		Check if self-employed <input type="checkbox"/> PTIN P00288314
Firm's name GELMAN, ROSENBERG & FREEDMAN		Firm's EIN 52-1392008	
Firm's address 4550 MONTGOMERY AVE SUITE 800N BETHESDA, MD 20814-2930		Phone no. 301-951-9090	

May the IRS discuss this return with the preparer shown above? See instructions Yes No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III [X]

1 Briefly describe the organization's mission: TO CONSERVE, PROTECT, AND RESTORE NORTH AMERICA'S COLDWATER FISHERIES AND THEIR WATERSHEDS.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? [] Yes [X] No

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [] Yes [X] No

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses.

4a (Code:) (Expenses \$ 46,185,646. including grants of \$ 896,683.) (Revenue \$ 5,265,708.)

CONSERVATION OPERATIONS: TROUT UNLIMITED PURSUES ITS MISSION THROUGH PROTECTING, RECONNECTING, AND RESTORING COLDWATER HABITAT. WHERE RIVERS ARE INTACT, WE PROTECT THEM. WHERE THEY ARE FRAGMENTED BY DAMS OR DEWATERING, WE RECONNECT THEM. WHERE THEY ARE DEGRADED, WE RESTORE THEM.

WE ARE WORKING TO PROTECT HEALTHY RIVERS AND LANDSCAPES, ESPECIALLY THE HEADWATERS ON PUBLIC LANDS THAT PROVIDE COLD, CLEAN WATER AND CRITICAL HABITAT FOR FISH, BUT ALSO ARE TARGETS FOR NEW WATER STORAGE AND RESOURCE EXTRACTION PROJECTS.

DURING THIS REPORTING PERIOD, TU ADDED PROTECTIONS ON 273 STREAM MILES

4b (Code:) (Expenses \$ 3,637,607. including grants of \$ 204,648.) (Revenue \$ 414,730.)

VOLUNTEER OPERATIONS AND CHAPTER SUPPORT: IN THE LAST FISCAL YEAR, TU CHAPTER AND COUNCIL VOLUNTEERS CONTRIBUTED 566,056 VOLUNTEER HOURS, PUTTING ON: - 3,058 CONSERVATION OR SCIENCE/MONITORING PROJECTS INVOLVING 16,536 VOLUNTEERS - 3,124 YOUTH ACTIVITIES THAT ENGAGED 92,990 YOUNG PEOPLE (32 PERCENT GROWTH OVER LAST YEAR) - 515 EVENTS FOR VETERANS AND FIRST RESPONDERS THAT ENGAGED 3,055 PARTICIPANTS - 93 EVENTS DESIGNED FOR UNDER-REPRESENTED COMMUNITIES THAT REACHED 2,388 PEOPLE - 4,328 OTHER GENERAL COMMUNITY ENGAGEMENT ACTIVITIES REACHED 87,451

4c (Code:) (Expenses \$ 3,575,856. including grants of \$) (Revenue \$ 407,690.)

MEMBERSHIP DEVELOPMENT: THE NLC WORKGROUPS CONTINUE TO MAKE PROGRESS TOWARD COMPLETING THEIR QUANTIFIABLE GOALS WHICH SUPPORT THE TU STRATEGIC PLAN. WE ARE AT APPROXIMATELY 90% COMPLETION, UP FROM 75% REPORTED IN SEPTEMBER, 2023 OF WORKGROUPS HIGHLIGHTING SPECIFIC GOALS WITH A FOCUS ON "COLLABORATION" AND "ENGAGEMENT."

4d Other program services (Describe on Schedule O.) (Expenses \$ 3,310,462. including grants of \$) (Revenue \$ 377,431.)

4e Total program service expenses 56,709,571.

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? See instructions	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>	X	
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? <i>If "Yes," complete Schedule C, Part III</i>		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>	X	
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? <i>If "Yes," complete Schedule D, Part V</i>	X	
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	X	
b Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>		X
c Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>		X
d Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>		X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I.</i> See instructions		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	X	

Part IV Checklist of Required Schedules (continued)

	Yes	No
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>		X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	X	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>		X
26 Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part II</i>		X
27 Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>		X
28 Was the organization a party to a business transaction with one of the following parties (see the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i>		X
b A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i>		X
c A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i>		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	X	
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>		X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		X
38 Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19?	X	

Note: All Form 990 filers are required to complete Schedule O

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

	Yes	No
1a Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable		
b Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable		
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

Table with columns for question number, question text, and Yes/No columns. Includes rows for employee counts (2a), tax returns (2b), unrelated business income (3a), foreign accounts (4a), prohibited tax shelter transactions (5a-5c), annual gross receipts (6a-6b), deductible contributions (7a-7h), sponsoring organizations (8-9), and various other IRS forms (10-17).

Part VI Governance, Management, and Disclosure. For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.		
	1a 29		
b	Enter the number of voting members included on line 1a, above, who are independent		
	1b 28		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		X
6	Did the organization have members or stockholders?	X	
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	X	
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	X	
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a	The governing body?	X	
b	Each committee with authority to act on behalf of the governing body?	X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O		X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?	X	
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	X	
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	X	
b	Describe on Schedule O the process, if any, used by the organization to review this Form 990.		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	X	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done	X	
13	Did the organization have a written whistleblower policy?	X	
14	Did the organization have a written document retention and destruction policy?	X	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a	The organization's CEO, Executive Director, or top management official	X	
b	Other officers or key employees of the organization If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.	X	
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed SEE SCHEDULE O
- 18** Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
 Own website Another's website Upon request Other (explain on Schedule O)
- 19** Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, address, and telephone number of the person who possesses the organization's books and records
ELENA PARKIN - (703)522-0200
1777 NORTH KENT STREET, SUITE 100, ARLINGTON, VA 22209

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
 - List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."
 - List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.
 - List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
 - List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.
- See the instructions for the order in which to list the persons above.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) CHRISTOPHER WOOD PRESIDENT AND CEO	40.00	X		X				409,522.	0.	53,069.
(2) JOANNE THEURICH COO	40.00			X				254,804.	0.	42,232.
(3) ELIZABETH NORTH VP DEVELOPMENT	40.00				X			249,639.	0.	32,207.
(4) PETER BARBER VP MARKETING	40.00				X			218,044.	0.	32,992.
(5) ELENA PARKIN CONTROLLER	40.00					X		199,000.	0.	24,849.
(6) JULISA EDWARDS GENERAL COUNSEL (UNTIL 3/3/2023)	40.00					X		193,801.	0.	14,730.
(7) STEVEN MOYER VP GOV'T AFFAIRS (UNTIL 2/28/2023)	40.00					X		174,685.	0.	30,818.
(8) LISA MCKENNA VP PEOPLE & CULTURE	40.00					X		190,460.	0.	9,039.
(9) KEITH CURLEY VP EASTERN CONSERVATION	40.00					X		149,718.	0.	33,967.
(10) ROBERT MASONIS VP WESTERN CONSERVATION	40.00				X			154,963.	0.	19,492.
(11) JAMES HUGHEY CFO (FROM 8/1/2022)	40.00			X				96,126.	0.	4,162.
(12) HARRIS HYMAN CHAIRMAN	20.00	X		X				0.	0.	0.
(13) JIM WALKER VICE CHAIR/CHAIR NLC	20.00	X		X				0.	0.	0.
(14) RICH THOMAS NATIONAL SECRETARY	20.00	X		X				0.	0.	0.
(15) PATSY ISHIYAMA SECRETARY	15.00	X		X				0.	0.	0.
(16) LAWRENCE GARLICK TREASURER	15.00	X		X				0.	0.	0.
(17) LINDA ROSENBERG ACH TRUSTEE	5.00	X						0.	0.	0.

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(18) R. SCOTT BLACKLEY TRUSTEE	10.00	X						0.	0.	0.
(19) SHERRY BRAINERD TRUSTEE (UNTIL 7/2022)	5.00	X						0.	0.	0.
(20) AMY CORDALIS TRUSTEE	5.00	X						0.	0.	0.
(21) JOSH CRUMPTON TRUSTEE	5.00	X						0.	0.	0.
(22) MAC CUNNINGHAM TRUSTEE	10.00	X						0.	0.	0.
(23) JOSEPH DE BRIYN TRUSTEE	5.00	X						0.	0.	0.
(24) PAUL DOSCHER TRUSTEE	5.00	X						0.	0.	0.
(25) NOEL (SKIP) DUNN TRUSTEE (UNTIL 7/2022)	5.00	X						0.	0.	0.
(26) LAWRENCE FINCH TRUSTEE	5.00	X						0.	0.	0.
1b Subtotal								2,290,762.	0.	297,557.
c Total from continuation sheets to Part VII, Section A								0.	0.	0.
d Total (add lines 1b and 1c)								2,290,762.	0.	297,557.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization 29

	Yes	No
3 Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	3	X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	4	X
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>	5	X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
RR DONNELLEY 35 W WACKER DRIVE, CHICAGO, IL 60601	PRINTING	948,895.
PRODUCTION SOLUTIONS, 1953 GALLOWS ROAD, SUITE 500, VIENNA, VA 22182	DIRECT MAIL	812,776.
BCI CONTRACTING P.O. BOX 231147, TIGARD, OR 97281	CONSTRUCTION	788,628.
AQUA TERRA RESTORATION LLC P.O. BOX 651, DRIGGS, ID 83422	CONSTRUCTION	752,644.
SISK FULFILLMENT SVC., INC., 1900 INDUSTRIAL PARK RD, FEDERALSBURG, MD 21632	FULFILLMENT	645,014.

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization 92

SEE PART VII, SECTION A CONTINUATION SHEETS

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(27) PETER GRUA TRUSTEE	5.00	X						0.	0.	0.
(28) CHRIS HILL TRUSTEE	5.00	X						0.	0.	0.
(29) THOMAS L. JONES TRUSTEE	5.00	X						0.	0.	0.
(30) ALEX MAHER TRUSTEE	5.00	X						0.	0.	0.
(31) GREGORY A. MCCRICKARD TRUSTEE	10.00	X						0.	0.	0.
(32) PHOEBE MUZZY TRUSTEE	5.00	X						0.	0.	0.
(33) TIM O'LEARY TRUSTEE (UNTIL 12/2022)	5.00	X						0.	0.	0.
(34) AL PERKINSON TRUSTEE	5.00	X						0.	0.	0.
(35) GREG PLACONE TRUSTEE (FROM 7/2022)	5.00	X						0.	0.	0.
(36) CANDICE PRICE TRUSTEE	5.00	X						0.	0.	0.
(37) DONALD (DWIGHT) SCOTT TRUSTEE	5.00	X						0.	0.	0.
(38) KATHY SCOTT TRUSTEE	5.00	X						0.	0.	0.
(39) JUDI SITTLER TRUSTEE	5.00	X						0.	0.	0.
(40) JOE SWEDISH TRUSTEE (FROM 7/2022)	5.00	X						0.	0.	0.
(41) TERRY TURNER TRUSTEE	10.00	X						0.	0.	0.
(42) JEFF WITTEN TRUSTEE	10.00	X						0.	0.	0.
Total to Part VII, Section A, line 1c										

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

			(A)	(B)	(C)	(D)	
			Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	1 a	Federated campaigns	84,599.				
	b	Membership dues					
	c	Fundraising events					
	d	Related organizations					
	e	Government grants (contributions)	29,749,767.				
	f	All other contributions, gifts, grants, and similar amounts not included above	26,039,987.				
	g	Noncash contributions included in lines 1a-1f	\$ 982,883.				
	h	Total. Add lines 1a-1f		55,874,353.			
Program Service Revenue	2 a	MEMBERSHIP DUES	900099	5,611,944.	5,611,944.		
	b	PUBLICATIONS	900099	209,231.		209,231.	
	c	REGISTRATION FEES	900099	54,191.	54,191.		
	d						
	e						
	f	All other program service revenue					
	g	Total. Add lines 2a-2f		5,875,366.			
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		596,838.		596,838.	
	4	Income from investment of tax-exempt bond proceeds					
	5	Royalties		973.		973.	
	6 a	Gross rents	(i) Real				
			(ii) Personal				
	b	Less: rental expenses					
	c	Rental income or (loss)					
	d	Net rental income or (loss)					
	7 a	Gross amount from sales of assets other than inventory	(i) Securities	55,162.			
			(ii) Other				
	b	Less: cost or other basis and sales expenses		335,867.			
c	Gain or (loss)		-280,705.				
d	Net gain or (loss)		-280,705.		-280,705.		
8 a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18						
b	Less: direct expenses						
c	Net income or (loss) from fundraising events						
9 a	Gross income from gaming activities. See Part IV, line 19						
b	Less: direct expenses						
c	Net income or (loss) from gaming activities						
10 a	Gross sales of inventory, less returns and allowances		2,250,689.				
			1,660,496.				
b	Less: cost of goods sold						
c	Net income or (loss) from sales of inventory		590,193.	590,193.			
Miscellaneous Revenue	11 a	LIST RENTALS	900099	14,776.		14,776.	
	b	MISCELLANEOUS	900099	-3,154.		-3,154.	
	c						
	d	All other revenue					
	e	Total. Add lines 11a-11d		11,622.			
12	Total revenue. See instructions		62,668,640.	6,256,328.	209,231.	328,728.	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX X

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 ...	1,101,331.	1,101,331.		
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	1,706,045.	187,448.	982,572.	536,025.
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	17,272,388.	14,083,481.	2,948,567.	240,340.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	1,725,077.	1,368,834.	318,905.	37,338.
9 Other employee benefits	5,357,955.	4,248,450.	917,578.	191,927.
10 Payroll taxes	1,863,988.	1,444,879.	343,991.	75,118.
11 Fees for services (nonemployees):				
a Management				
b Legal	159,719.	67,984.	91,735.	
c Accounting	146,516.		146,516.	
d Lobbying	259,159.	259,159.		
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	55,336.		55,336.	
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	21,341,389.	20,887,093.	439,288.	15,008.
12 Advertising and promotion	217,613.	215,506.	1,923.	184.
13 Office expenses	3,585,678.	3,308,449.	110,655.	166,574.
14 Information technology	1,272,973.	959,581.	266,732.	46,660.
15 Royalties				
16 Occupancy	861,824.	755,746.	84,787.	21,291.
17 Travel	1,641,522.	1,478,145.	45,554.	117,823.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
19 Conferences, conventions, and meetings	473,164.	271,801.	130,679.	70,684.
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	90,577.	68,700.	18,442.	3,435.
23 Insurance	241,471.	91,320.	150,151.	
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a WATER LEASES	2,158,802.	2,158,802.		
b MAGAZINE PRODUCTION	1,757,854.	1,330,501.	17,637.	409,716.
c MATERIALS	1,027,958.	1,027,958.		
d FULFILLMENT, CAGING	855,905.	719,520.	110,731.	25,654.
e All other expenses	1,789,825.	674,883.	1,101,173.	13,769.
25 Total functional expenses. Add lines 1 through 24e	66,964,069.	56,709,571.	8,282,952.	1,971,546.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input checked="" type="checkbox"/> X if following SOP 98-2 (ASC 958-720)	1,534,275.	455,507.	0.	1,078,768.

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

		(A)		(B)	
		Beginning of year		End of year	
Assets	1 Cash - non-interest-bearing	10,910,843.	1	3,251,120.	
	2 Savings and temporary cash investments	2,745,646.	2	10,813,397.	
	3 Pledges and grants receivable, net	15,937,852.	3	16,317,080.	
	4 Accounts receivable, net	8,044,830.	4	2,145,467.	
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5		
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6		
	7 Notes and loans receivable, net		7		
	8 Inventories for sale or use	1,013,972.	8	913,484.	
	9 Prepaid expenses and deferred charges	540,467.	9	486,854.	
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 5,696,036.			
	b Less: accumulated depreciation	10b 5,156,456.	190,756.	10c 539,580.	
	11 Investments - publicly traded securities	11,071,015.	11	10,471,131.	
	12 Investments - other securities. See Part IV, line 11	1,085,940.	12	1,130,931.	
	13 Investments - program-related. See Part IV, line 11		13		
	14 Intangible assets		14		
	15 Other assets. See Part IV, line 11	54,125.	15	445,023.	
16 Total assets. Add lines 1 through 15 (must equal line 33)	51,595,446.	16	46,514,067.		
Liabilities	17 Accounts payable and accrued expenses	6,186,103.	17	5,720,034.	
	18 Grants payable		18		
	19 Deferred revenue	317,843.	19	293,753.	
	20 Tax-exempt bond liabilities		20		
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21		
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22		
	23 Secured mortgages and notes payable to unrelated third parties		23		
	24 Unsecured notes and loans payable to unrelated third parties		24		
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	47,350.	25	457,891.	
	26 Total liabilities. Add lines 17 through 25	6,551,296.	26	6,471,678.	
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.				
	27 Net assets without donor restrictions	11,666,421.	27	3,896,165.	
	28 Net assets with donor restrictions	33,377,729.	28	36,146,224.	
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.				
	29 Capital stock or trust principal, or current funds		29		
	30 Paid-in or capital surplus, or land, building, or equipment fund		30		
	31 Retained earnings, endowment, accumulated income, or other funds		31		
	32 Total net assets or fund balances	45,044,150.	32	40,042,389.	
33 Total liabilities and net assets/fund balances	51,595,446.	33	46,514,067.		

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	62,668,640.
2	Total expenses (must equal Part IX, column (A), line 25)	2	66,964,069.
3	Revenue less expenses. Subtract line 2 from line 1	3	-4,295,429.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	45,044,150.
5	Net unrealized gains (losses) on investments	5	-706,332.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	40,042,389.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

	Yes	No
1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
b Were the organization's financial statements audited by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	X	
c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? _____ If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.	X	
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F? _____	X	
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits _____	X	

Form 990 (2022)

SCHEDULE A
(Form 990)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.
Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2022

Open to Public Inspection

Name of the organization TROUT UNLIMITED, INC.	Employer identification number 38-1612715
----------------------------------------------------------	-----------------------------------------------------

Part I Reason for Public Charity Status. (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1 A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2 A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E (Form 990).)
- 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state: _____
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8 A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9 An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: _____
- 10 An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions, subject to certain exceptions; and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)
- 11 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 12 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
 - a **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
 - b **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
 - c **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
 - d **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
 - e Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
 - f Enter the number of supported organizations
- g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
Total						

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	23757769.	55081301.	62783791.	66504204.	55874353.	264001418
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	23757769.	55081301.	62783791.	66504204.	55874353.	264001418
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4.						264001418

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
7 Amounts from line 4	23757769.	55081301.	62783791.	66504204.	55874353.	264001418
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	152,949.	186,225.	304,460.	507,443.	597,811.	1748888.
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)		26,889.	29,386.	3,637.	11,622.	71,534.
11 Total support. Add lines 7 through 10						265821840
12 Gross receipts from related activities, etc. (see instructions)					12	35,090,984.
13 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2022 (line 6, column (f), divided by line 11, column (f))	14	99.32	%
15 Public support percentage from 2021 Schedule A, Part II, line 14	15	99.44	%
16a 33 1/3% support test - 2022. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization			<input checked="" type="checkbox"/>
b 33 1/3% support test - 2021. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization			<input type="checkbox"/>
17a 10% -facts-and-circumstances test - 2022. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization			<input type="checkbox"/>
b 10% -facts-and-circumstances test - 2021. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization			<input type="checkbox"/>
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions			<input type="checkbox"/>

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Table with 7 columns: (a) 2018, (b) 2019, (c) 2020, (d) 2021, (e) 2022, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Gross receipts from admissions; 3 Gross receipts from activities that are not an unrelated trade or business; 4 Tax revenues levied for the organization's benefit; 5 The value of services or facilities furnished by a governmental unit; 6 Total; 7a Amounts included on lines 1, 2, and 3 received from disqualified persons; 7b Amounts included on lines 2 and 3 received from other than disqualified persons; 8 Public support.

Section B. Total Support

Table with 7 columns: (a) 2018, (b) 2019, (c) 2020, (d) 2021, (e) 2022, (f) Total. Rows include: 9 Amounts from line 6; 10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources; 10b Unrelated business taxable income; 11 Net income from unrelated business activities not included on line 10b; 12 Other income; 13 Total support.

14 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here

Section C. Computation of Public Support Percentage

Table with 2 columns: Description, Percentage. Row 15: Public support percentage for 2022 (line 8, column (f), divided by line 13, column (f)) 15%. Row 16: Public support percentage from 2021 Schedule A, Part III, line 15 16%.

Section D. Computation of Investment Income Percentage

Table with 2 columns: Description, Percentage. Row 17: Investment income percentage for 2022 (line 10c, column (f), divided by line 13, column (f)) 17%. Row 18: Investment income percentage from 2021 Schedule A, Part III, line 17 18%.

19a 33 1/3% support tests - 2022. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization

b 33 1/3% support tests - 2021. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

Part IV Supporting Organizations

(Complete only if you checked a box on line 12 of Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
b Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations (continued)

Table with 3 columns: Question, Yes, No. Row 11: Has the organization accepted a gift or contribution from any of the following persons? Sub-rows 11a, 11b, 11c.

Section B. Type I Supporting Organizations

Table with 3 columns: Question, Yes, No. Row 1: Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? Row 2: Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization?

Section C. Type II Supporting Organizations

Table with 3 columns: Question, Yes, No. Row 1: Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)?

Section D. All Type III Supporting Organizations

Table with 3 columns: Question, Yes, No. Row 1: Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided? Row 2: Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? Row 3: By reason of the relationship described on line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year?

Section E. Type III Functionally Integrated Supporting Organizations

Table with 3 columns: Question, Yes, No. Row 1: Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions). Sub-rows a, b, c. Row 2: Activities Test. Answer lines 2a and 2b below. Sub-rows a, b. Row 3: Parent of Supported Organizations. Answer lines 3a and 3b below. Sub-rows a, b.

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

1 Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (explain in Part VI). See instructions.
 All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8	

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (explain in detail in Part VI):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by 0.035.	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)	1	
2	Enter 0.85 of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions		Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes	1
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	3
4	Amounts paid to acquire exempt-use assets	4
5	Qualified set-aside amounts (prior IRS approval required - <i>provide details in Part VI</i>)	5
6	Other distributions (<i>describe in Part VI</i>). See instructions.	6
7	Total annual distributions. Add lines 1 through 6.	7
8	Distributions to attentive supported organizations to which the organization is responsive (<i>provide details in Part VI</i>). See instructions.	8
9	Distributable amount for 2022 from Section C, line 6	9
10	Line 8 amount divided by line 9 amount	10

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2022	(iii) Distributable Amount for 2022
1 Distributable amount for 2022 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2022 (reasonable cause required - <i>explain in Part VI</i>). See instructions.			
3 Excess distributions carryover, if any, to 2022			
a From 2017			
b From 2018			
c From 2019			
d From 2020			
e From 2021			
f Total of lines 3a through 3e			
g Applied to underdistributions of prior years			
h Applied to 2022 distributable amount			
i Carryover from 2017 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4 Distributions for 2022 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2022 distributable amount			
c Remainder. Subtract lines 4a and 4b from line 4.			
5 Remaining underdistributions for years prior to 2022, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
6 Remaining underdistributions for 2022. Subtract lines 3h and 4b from line 1. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
7 Excess distributions carryover to 2023. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2018			
b Excess from 2019			
c Excess from 2020			
d Excess from 2021			
e Excess from 2022			

Part VI **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

PART II:

THE INFORMATION REPORTED IN THE 2018 COLUMN IS FOR THE SHORT PERIOD

10/1/2018 - 3/31/2019.

Schedule B
(Form 990)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

Attach to Form 990 or Form 990-PF.
Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2022

Name of the organization

TROUT UNLIMITED, INC.

Employer identification number

38-1612715

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)(3) (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000; or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990).

Name of organization TROUT UNLIMITED, INC.	Employer identification number 38-1612715
----------------------------------------------------------	---------------------------------------------------------

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	 <hr/> <hr/> <hr/>	\$ <u>7,628,606.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	 <hr/> <hr/> <hr/>	\$ <u>3,619,481.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	 <hr/> <hr/> <hr/>	\$ <u>1,979,782.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4	 <hr/> <hr/> <hr/>	\$ <u>1,639,266.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
5	 <hr/> <hr/> <hr/>	\$ <u>1,550,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
6	 <hr/> <hr/> <hr/>	\$ <u>1,500,885.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization TROUT UNLIMITED, INC.	Employer identification number 38-1612715
----------------------------------------------------------	---------------------------------------------------------

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7	<hr/> <hr/> <hr/>	\$ <u>1,225,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
8	<hr/> <hr/> <hr/>	\$ <u>1,144,385.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization TROUT UNLIMITED, INC.	Employer identification number 38-1612715
----------------------------------------------------------	---------------------------------------------------------

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____

Name of organization TROUT UNLIMITED, INC.	Employer identification number 38-1612715
----------------------------------------------------------	---------------------------------------------------------

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this info. once.) \$ _____
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

SCHEDULE C
(Form 990)

Political Campaign and Lobbying Activities

OMB No. 1545-0047

2022

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

For Organizations Exempt From Income Tax Under section 501(c) and section 527
Complete if the organization is described below. Attach to Form 990 or Form 990-EZ.
Go to www.irs.gov/Form990 for instructions and the latest information.

If the organization answered "Yes," on Form 990, Part IV, line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

If the organization answered "Yes," on Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

If the organization answered "Yes," on Form 990, Part IV, line 5 (Proxy Tax) (See separate instructions) or Form 990-EZ, Part V, line 35c (Proxy Tax) (See separate instructions), then

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Name of organization TROUT UNLIMITED, INC.	Employer identification number 38-1612715
------------------------------------------------------	-----------------------------------------------------

Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV.
- 2 Political campaign activity expenditures \$ _____
- 3 Volunteer hours for political campaign activities _____

Part I-B Complete if the organization is exempt under section 501(c)(3).

- 1 Enter the amount of any excise tax incurred by the organization under section 4955 \$ _____
- 2 Enter the amount of any excise tax incurred by organization managers under section 4955 \$ _____
- 3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? Yes No
- 4a Was a correction made? Yes No
- b If "Yes," describe in Part IV.

Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities \$ _____
- 2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities \$ _____
- 3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b \$ _____
- 4 Did the filing organization file Form 1120-POL for this year? Yes No
- 5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds. If none, enter -0-.	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-.

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule C (Form 990) 2022

LHA

232041 11-08-22

Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).

- A** Check if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).
- B** Check if the filing organization checked box A and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Filing organization's totals	(b) Affiliated group totals												
1a	Total lobbying expenditures to influence public opinion (grassroots lobbying)	0.													
b	Total lobbying expenditures to influence a legislative body (direct lobbying)	421,195.													
c	Total lobbying expenditures (add lines 1a and 1b)	421,195.													
d	Other exempt purpose expenditures	66,487,538.													
e	Total exempt purpose expenditures (add lines 1c and 1d)	66,908,733.													
f	Lobbying nontaxable amount. Enter the amount from the following table in both columns.	1,000,000.													
<table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 50%;">If the amount on line 1e, column (a) or (b) is:</th> <th style="width: 50%;">The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e.</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000.</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000.</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000.</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000.</td> </tr> </tbody> </table>		If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e.	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.	Over \$17,000,000	\$1,000,000.		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:														
Not over \$500,000	20% of the amount on line 1e.														
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.														
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.														
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.														
Over \$17,000,000	\$1,000,000.														
g	Grassroots nontaxable amount (enter 25% of line 1f)	250,000.													
h	Subtract line 1g from line 1a. If zero or less, enter -0-	0.													
i	Subtract line 1f from line 1c. If zero or less, enter -0-	0.													
j	If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?		<input type="checkbox"/> Yes <input type="checkbox"/> No												

4-Year Averaging Period Under Section 501(h)
(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the separate instructions for lines 2a through 2f.)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) Total
2a Lobbying nontaxable amount	1,000,000.	1,000,000.	1,000,000.	1,000,000.	4,000,000.
b Lobbying ceiling amount (150% of line 2a, column(e))					6,000,000.
c Total lobbying expenditures	278,751.	264,649.	273,938.	421,195.	1,238,533.
d Grassroots nontaxable amount	250,000.	250,000.	250,000.	250,000.	1,000,000.
e Grassroots ceiling amount (150% of line 2d, column (e))					1,500,000.
f Grassroots lobbying expenditures	2,300.	6,500.			8,800.

Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

For each "Yes" response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.	(a)		(b)
	Yes	No	Amount
1 During the year, did the filing organization attempt to influence foreign, national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
a Volunteers?			
b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)? ..			
c Media advertisements?			
d Mailings to members, legislators, or the public?			
e Publications, or published or broadcast statements?			
f Grants to other organizations for lobbying purposes?			
g Direct contact with legislators, their staffs, government officials, or a legislative body?			
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?			
i Other activities?			
j Total. Add lines 1c through 1i			
2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?			
b If "Yes," enter the amount of any tax incurred under section 4912			
c If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

	Yes	No
1 Were substantially all (90% or more) dues received nondeductible by members?	1	
2 Did the organization make only in-house lobbying expenditures of \$2,000 or less?	2	
3 Did the organization agree to carry over lobbying and political campaign activity expenditures from the prior year?	3	

Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No" OR (b) Part III-A, line 3, is answered "Yes."

1 Dues, assessments and similar amounts from members	1
2 Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).	
a Current year	2a
b Carryover from last year	2b
c Total	2c
3 Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3
4 If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditures next year?	4
5 Taxable amount of lobbying and political expenditures. See instructions	5

Part IV Supplemental Information

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (See instructions); and Part II-B, line 1. Also, complete this part for any additional information.

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered "Yes" on Form 990,
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2022

Open to Public
Inspection

Name of the organization **TROUT UNLIMITED, INC.** Employer identification number **38-1612715**

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).
 Preservation of land for public use (for example, recreation or education) Preservation of a historically important land area
 Protection of natural habitat Preservation of a certified historic structure
 Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements	3
b Total acreage restricted by conservation easements	120.00
c Number of conservation easements on a certified historic structure included in (a)	
d Number of conservation easements included in (c) acquired after July 25, 2006, and not on a historic structure listed in the National Register	

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year 0

4 Number of states where property subject to conservation easement is located 1

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? Yes No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year 40

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year 1,000.

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? Yes No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenue included on Form 990, Part VIII, line 1 \$ _____

(ii) Assets included in Form 990, Part X \$ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items:

a Revenue included on Form 990, Part VIII, line 1 \$ _____

b Assets included in Form 990, Part X \$ _____

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990. Schedule D (Form 990) 2022

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

- 3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply):
- a Public exhibition
 - b Scholarly research
 - c Preservation for future generations
 - d Loan or exchange program
 - e Other _____
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
- b If "Yes," explain the arrangement in Part XIII and complete the following table:
- | | Amount |
|---------------------------------|--------|
| c Beginning balance | 1c |
| d Additions during the year | 1d |
| e Distributions during the year | 1e |
| f Ending balance | 1f |
- 2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No
- b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

Part V Endowment Funds. Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	9,135,126.	9,417,420.	5,295,898.	5,976,942.	6,243,231.
b Contributions			2,500,000.		
c Net investment earnings, gains, and losses	-426,945.	34,737.	1,946,850.	-373,092.	4,037.
d Grants or scholarships					
e Other expenditures for facilities and programs	339,791.	317,031.	325,328.	307,952.	270,326.
f Administrative expenses					
g End of year balance	8,368,390.	9,135,126.	9,417,420.	5,295,898.	5,976,942.

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a Board designated or quasi-endowment 0.0000 %
 - b Permanent endowment 89.6900 %
 - c Term endowment 10.3100 %
- The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- | | Yes | No |
|---------------------------------------------------------------------------------------------------------------------|-----|----|
| (i) Unrelated organizations | | X |
| (ii) Related organizations | | X |
| b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? <input type="checkbox"/> | 3b | |
- 4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		7,801.		7,801.
b Buildings				
c Leasehold improvements		65,566.	60,598.	4,968.
d Equipment		5,622,669.	5,095,858.	526,811.
e Other				
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				539,580.

Part VII Investments - Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.)		

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 13.)		

Part IX Other Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.)	

Part X Other Liabilities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) REFUNDABLE ADVANCES - FEDERAL	
(3) GRANTS	66,993.
(4) OPERATING LEASE LIABILITY	390,898.
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.)	

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII ...

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements		1	63,626,668.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
a	Net unrealized gains (losses) on investments	2a	-706,332.	
b	Donated services and use of facilities	2b	59,200.	
c	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIII.)	2d	1,660,496.	
e	Add lines 2a through 2d	2e		1,013,364.
3	Subtract line 2e from line 1		3	62,613,304.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	55,336.	
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b	4c		55,336.
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)		5	62,668,640.

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements		1	68,628,429.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
a	Donated services and use of facilities	2a	59,200.	
b	Prior year adjustments	2b		
c	Other losses	2c		
d	Other (Describe in Part XIII.)	2d	1,660,496.	
e	Add lines 2a through 2d	2e		1,719,696.
3	Subtract line 2e from line 1		3	66,908,733.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	55,336.	
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b	4c		55,336.
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)		5	66,964,069.

Part XIII Supplemental Information.

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

PART II, LINE 5:

ANNUALLY, A TU REPRESENTATIVE VISITS THE PROPERTY AND SPEAKS WITH THE LANDOWNER TO REVIEW THE PROPERTY AND IDENTIFY ANY NEW ACTIVITIES OR DAMAGES SINCE THE LAST INSPECTION THAT COULD AFFECT THE PROPERTY. THE REPRESENTATIVE DISCUSSES WITH THE LANDOWNER ANY POTENTIAL OR PLANNED ACTIVITIES CONCERNING THE LAND INCLUDING, BUT NOT LIMITED TO, THE TRANSFER OF THE LAND, AGRICULTURAL ACTIVITIES, TIMBER HARVESTING, WATER DEVELOPMENT, ROAD CONSTRUCTION, AND COMMERCIAL ACTIVITIES.

PART II, LINE 9:

CONSERVATION EASEMENTS ARE NOT REPORTED IN THE REVENUE, EXPENSE OR BALANCE SHEET OF TU.

Part XIII Supplemental Information (continued)

PART V, LINE 4:

CCF ENDOWMENT: THE FUND WAS DEVELOPED TO SUPPORT THE SCIENTIFIC RESOURCE WORK OF TU AND WAS FUNDED THROUGH THE RUSSELL MEMORIAL FUND (\$569,375) AND OTHER INDIVIDUAL CONTRIBUTIONS. UP TO 15% OF THE ORIGINAL CONTRIBUTION REVENUE WAS ALLOCATED TO BE SPENT ON OVERHEAD AND ADMINISTRATIVE COSTS ASSOCIATED WITH THE COLDWATER CONSERVATION FUND PROGRAM. THE REMAINING PORTION OF THE OVERHEAD AND ADMINISTRATIVE ALLOCATION WAS SPENT IN FISCAL YEAR 2016. A PORTION OF THE CURRENT INVESTMENT INCOME FROM THE ENDOWMENT'S FUNDS ARE TO BE SPENT ANNUALLY, IN ACCORDANCE WITH TU'S SPENDING POLICY. SPENDING RATE OF 4.5% WAS SET FOR THE YEARS ENDED MARCH 31, 2023 AND 2022.

E.T. TELLER ENDOWMENT: THIS FUND WAS ESTABLISHED IN 1995 BY THE TELLER FAMILY. PER REQUEST BY THE DONOR, UP TO 50% OF THE ANNUAL EARNINGS ARE AVAILABLE FOR GENERAL OPERATIONS OF TU. THE OTHER 50% SHOULD BE REINVESTED IN THE FUND.

IDAHO WATER FUND: THIS ENDOWMENT WAS ESTABLISHED IN 2008 WITH GRANT FUNDS FROM THE ISHIYAMA FAMILY FOUNDATION. THE PURPOSE OF THE ENDOWMENT IS TO FUND THE IDAHO WATER PROJECT. A PORTION OF THE FUNDS CAN BE SPENT ANNUALLY, IN ACCORDANCE WITH TU'S SPENDING POLICY. FUNDS IN THE AMOUNT OF \$36,663 AND \$34,344 WERE SPENT DURING THE YEARS ENDING MARCH 31, 2023 AND 2022, RESPECTIVELY.

TALCOTT ENDOWMENT: THE TALCOTT ENDOWMENT WAS ESTABLISHED IN 2021 WITH A BEQUEST IN THE AMOUNT OF \$2,500,000 FROM THAYER TALCOTT, JR. THE FUNDS WERE RESTRICTED TO TU'S PERPETUAL ENDOWMENT WITH THE INCOME TO BE USED TO SUPPORT THE GENERAL PURPOSES OF TU.

Part XIII Supplemental Information (continued)

PART X, LINE 2:

FOR THE YEARS ENDED MARCH 31, 2023 AND 2022, TU DOCUMENTED ITS CONSIDERATION OF FASB ASC 740-10, INCOME TAXES, THAT PROVIDES GUIDANCE FOR REPORTING UNCERTAINTY IN INCOME TAXES AND HAS DETERMINED THAT NO MATERIAL UNCERTAIN TAX POSITIONS QUALIFY FOR EITHER RECOGNITION OR DISCLOSURE IN THE FINANCIAL STATEMENTS.

PART XI, LINE 2D - OTHER ADJUSTMENTS:

COST OF GOODS SOLD REPORTED AS AN EXPENSE ON THE FINANCIAL STATEMENTS AND NETTED AGAINST SALES REVENUE ON FORM 990, PART VIII, LINE 10C. 1,660,496.

PART XII, LINE 2D - OTHER ADJUSTMENTS:

COST OF GOODS SOLD REPORTED AS AN EXPENSE ON THE FINANCIAL STATEMENTS AND NETTED AGAINST SALES REVENUE ON FORM 990, PART VIII, LINE 10C. 1,660,496.

**SCHEDULE I
(Form 990)**

Department of the Treasury
Internal Revenue Service

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**
Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.
Attach to Form 990.
Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2022

**Open to Public
Inspection**

Name of the organization **TROUT UNLIMITED, INC.** Employer identification number **38-1612715**

Part I General Information on Grants and Assistance

- 1** Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? **Yes** **No**
- 2** Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
NORTHERN COLORADO WATER CONSERVANCY DISTRICT - 220 WATER AVENUE - BERTHOUD, CO 80513	84-6000204	GOVERNMENT	316,867.	0.			CONSERVATION
REGENTS UC, SAN DIEGO 9500 GILMAN DRIVE #0954 LA JOLLA, CA 92093-0009	95-6006144	501(C)(3)	162,586.	0.			CONSERVATION
SONOMA RESOURCE CONSERVATION DISTRICT - 1221 FARMERS LN, SUITE F - SANTA ROSA, CA 95405	95-2863255	GOVERNMENT	114,964.	0.			CONSERVATION
NORTHWESTERN BAND OF THE SHOSHONE NATION - 2575 COMMERCE WAY - OGDEN, UT 84401	83-0273501	GOVERNMENT	70,400.	0.			CONSERVATION
TRAILS FOUNDATION OF NORTHERN UTAH 298 24TH STREET SUITE 325 OGDEN, UT 84401	87-0553907	501(C)(3)	63,000.	0.			CONSERVATION
DONEGAL 037 PO BOX 8001 LANCASTER, PA 17604	23-2932250	501(C)(3)	55,000.	0.			DONATION

- 2** Enter total number of section 501(c)(3) and government organizations listed in the line 1 table **26.**
- 3** Enter total number of other organizations listed in the line 1 table **1.**

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) 2022

Part II Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
O'CONNOR ENVIRONMENTAL, INC PO BOX 794 HEALDSBURG, CA 95448	91-1716082	N/A	19,485.	0.			CONSERVATION
UTAH STATE UNIVERSITY 5200 OLD MAIN HILL LOGAN, UT 84322-5200	07-2983455	501(C)(3)	33,167.	0.			CONSERVATION
COLORADO TROUT UNLIMITED 1536 WYNKOOP ST, SUITE 320 DENVER, CO 80202	84-0628113	501(C)(3)	25,000.	0.			CONSERVATION/ENGAGEMENT
CONFEDERATED TRIBES OF THE COLVILLE RESERVATION - 21 COLEVILLE STREET - NESPELEM , WA 99155	83-3208022	GOVERNMENT	21,000.	0.			CONSERVATION
WEBER RIVER PARTNERSHIP 294 N. 600E MORGAN, UT 80450	88-1163788	501(C)(3)	15,013.	0.			DONATION
CLINTON COUNTY CONSERVATION DISTRICT - 45 COOPERATION LANE - MILL HALL, PA 17751	23-1740503	GOVERNMENT	15,000.	0.			CONSERVATION
PIONEER VALLEY 276 3 KNIGHTS STREET BELCHERTOWN, MA 10079	51-0208532	501(C)(3)	13,495.	0.			EMBRACE-A-STREAM
MIANUS 258 PO BOX 475 WILTON, CT 06897	51-0225098	501(C)(3)	11,800.	0.			EMBRACE-A-STREAM
BITTER ROOT 080 PO BOX 262 HAMILTON, MT 59840	51-0208540	501(C)(3)	11,080.	0.			EMBRACE-A-STREAM

Schedule I (Form 990)

Part II Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
IOWA DRIFTLESS 717 3466 BEAR CREEK ROAD DECORAH, IA 52101	42-1527438	501(C)(3)	10,550.	0.			EMBRACE-A-STREAM
CATSKILL WATERSHED CORP 669 COUNTY HWY 38, SUITE 1 ARKVILLE, NY 12406	14-1798021	501(C)(3)	10,000.	0.			RETURNED DONATION
MAINE COUNCIL 112 BAY VIEW ST CAMDEN, ME 04843	52-1766027	501(C)(3)	10,000.	0.			DONATION
NUTMEG 217 PO BOX 1594 FAIRFIELD, CT 68256	23-7290732	501(C)(3)	10,000.	0.			DONATION
OKLAHOMA 420 PO BOX 54108 TULSA, OK 74155	52-1315954	501(C)(3)	10,000.	0.			DONATION
SNAKE RIVER CUTTHROATS 163 PO BOX 50914 IDAHO FALLS, ID 83405	23-7355331	501(C)(3)	8,500.	0.			EMBRACE-A-STREAM
LAKE CHAMPLAIN 419 702 HALLOCK HILL ROAD PERU, NY 12972	52-1315947	501(C)(3)	7,790.	0.			EMBRACE-A-STREAM
CUMBERLAND VALLEY 052 PO BOX 520 CARLISLE, PA 17013	23-7210152	501(C)(3)	6,925.	0.			EMBRACE-A-STREAM
SOUTHWESTERN VERMONT 049 PO BOX 88 MANCHESTER, VT 05254	91-1928235	501(C)(3)	6,625.	0.			EMBRACE-A-STREAM

Schedule I (Form 990)

Part II Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
JACKSON HOLE 051 PO BOX 4069 JACKSON, WY 83001	52-1491981	501(C)(3)	6,500.	0.			EMBRACE-A-STREAM
BLUEGRASS 478 1642 DUNTREATH DRIVE LEXINGTON, KY 40504	52-1491886	501(C)(3)	5,100.	0.			EMBRACE-A-STREAM
OLYMPIA 189 PO BOX 7708 OLYMPIA, WA 98507	51-0225044	501(C)(3)	5,035.	0.			EMBRACE-A-STREAM

Part III Grants and Other Assistance to Domestic Individuals. Complete if the organization answered "Yes" on Form 990, Part IV, line 22.
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance

Part IV Supplemental Information. Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

PART I, LINE 2:

THE MAJORITY OF THE GRANTS ARE GIVEN OUT TO TU CHAPTERS AND COUNCILS AND ARE MONITORED BY THE EMBRACE-A-STREAM COMMITTEE FOR COMPLIANCE WITH THEIR GRANT AGREEMENT. FOR THOSE GRANTS ISSUED TO OUTSIDE ORGANIZATIONS, THOSE ARE TYPICALLY PART OF A LARGER GRANT AGREEMENT THAT DICTATES THE TERM OF THE ARRANGEMENTS WITH THE APPROPRIATE TU EMPLOYEE MONITORING COMPLIANCE.

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest
Compensated Employees
Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
Attach to Form 990.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2022

Open to Public
Inspection

Name of the organization

TROUT UNLIMITED, INC.

Employer identification number

38-1612715

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|--------------------------------------------------------------------|----------------------------------------------------------------------------|
| <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (such as maid, chauffeur, chef) |

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?

3 Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- | | |
|-------------------------------------------------------------------------|-------------------------------------------------------------------------------------|
| <input checked="" type="checkbox"/> Compensation committee | <input type="checkbox"/> Written employment contract |
| <input checked="" type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study |
| <input checked="" type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a** Receive a severance payment or change-of-control payment?
- b** Participate in or receive payment from a supplemental nonqualified retirement plan?
- c** Participate in or receive payment from an equity-based compensation arrangement?
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.

5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization?
- b** Any related organization?
- If "Yes" on line 5a or 5b, describe in Part III.

6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization?
- b** Any related organization?
- If "Yes" on line 6a or 6b, describe in Part III.

7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III

9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
1b		
2		
4a		X
4b		X
4c		X
5a		X
5b		X
6a		X
6b		X
7	X	
8		X
9		

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2022

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

Note: The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) CHRISTOPHER WOOD PRESIDENT AND CEO	(i)	374,522.	35,000.	0.	29,136.	23,933.	462,591.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(2) JOANNE THEURICH COO	(i)	244,804.	10,000.	0.	18,510.	23,722.	297,036.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(3) ELIZABETH NORTH VP DEVELOPMENT	(i)	249,639.	0.	0.	13,784.	18,423.	281,846.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(4) PETER BARBER VP MARKETING	(i)	218,044.	0.	0.	9,289.	23,703.	251,036.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(5) ELENA PARKIN CONTROLLER	(i)	191,500.	7,500.	0.	10,131.	14,718.	223,849.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(6) JULISA EDWARDS GENERAL COUNSEL (UNTIL 3/3/2023)	(i)	193,801.	0.	0.	13,571.	1,159.	208,531.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(7) STEVEN MOYER VP GOV'T AFFAIRS (UNTIL 2/28/2023)	(i)	174,685.	0.	0.	12,687.	18,131.	205,503.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(8) LISA MCKENNA VP PEOPLE & CULTURE	(i)	190,460.	0.	0.	7,880.	1,159.	199,499.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(9) KEITH CURLEY VP EASTERN CONSERVATION	(i)	149,718.	0.	0.	10,411.	23,556.	183,685.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(10) ROBERT MASONIS VP WESTERN CONSERVATION	(i)	154,963.	0.	0.	10,548.	8,944.	174,455.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

PART I, LINE 7:

BONUS COMPENSATION IS REPORTED IN PART II, COLUMN (B)(II).

**SCHEDULE M
(Form 990)**

Noncash Contributions

OMB No. 1545-0047

2022

Open to Public Inspection

Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

Department of the Treasury
Internal Revenue Service

Name of the organization **TROUT UNLIMITED, INC.** Employer identification number **38-1612715**

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art - Works of art				
2 Art - Historical treasures				
3 Art - Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities - Publicly traded	X	25	685,241.	FMV
10 Securities - Closely held stock				
11 Securities - Partnership, LLC, or trust interests				
12 Securities - Miscellaneous				
13 Qualified conservation contribution - Historic structures				
14 Qualified conservation contribution - Other				
15 Real estate - Residential				
16 Real estate - Commercial				
17 Real estate - Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other (<u>MATERIALS</u>)	X	2	264,042.	FMV
26 Other (<u>HOUSING</u>)	X	1	33,600.	FMV
27 Other (_____)				
28 Other (_____)				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part V, Donee Acknowledgement **29** **0**

	Yes	No
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least 3 years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period?		X
b If "Yes," describe the arrangement in Part II.		
31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions?	X	
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?		X
b If "Yes," describe in Part II.		
33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.		

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990. Schedule M (Form 990) 2022

Part II **Supplemental Information.** Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

SCHEDULE M, PART I, COLUMN (B):

THIS COLUMN REPORTS THE NUMBER OF DONATIONS.

Multiple horizontal lines for data entry.

**SCHEDULE O
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.
Attach to Form 990 or Form 990-EZ.
Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2022

Open to Public
Inspection

Name of the organization

TROUT UNLIMITED, INC.

Employer identification number

38-1612715

FORM 990, PART III, LINE 4A, PROGRAM SERVICE ACCOMPLISHMENTS:

IN THE EAST AND 8,678/10,039,978 (MILES/ACRES) IN THE WEST.

WE ARE WORKING TO RECONNECT HABITATS WITHIN WATERSHEDS THROUGH INSTREAM
FLOW IMPROVEMENT AND BARRIER REMOVAL SO THAT FISH AND WILDLIFE CAN
ACCESS SPAWNING AND REARING GROUNDS; FIND THERMAL REFUGE; AND ACCESS
AND REPOPULATE AREAS IMPACTED BY DROUGHT, FIRE, OR OTHER EVENTS
PREDICTED TO INCREASE IN A WARMING CLIMATE.

DURING THIS REPORTING PERIOD, TU RECONNECTED 314 MILES OF HABITAT IN
THE EAST AND 378 MILES IN THE WEST.

RESTORING FUNCTIONING RIPARIAN ZONES, WETLANDS AND OFF-CHANNEL HABITATS
TO PROVIDE FOOD AND STRUCTURE THAT TROUT AND SALMON NEED IS THE THIRD
CRITICAL ELEMENT OF OUR HABITAT WORK.

DURING THIS REPORTING PERIOD, TU RESTORED 70 MILES OF HABITAT IN THE
EAST AND 397/301 (MILES/ACRES) IN THE WEST.

SCIENCE

TU SCIENCE LED THE INTERAGENCY SPECIES STATUS ASSESSMENT (SSA) FOR THE
APACHE TROUT; THIS SYNTHESIS AND ANALYSIS OF CURRENT SCIENCE AND
POPULATION CHARACTERISTICS WAS COMPLETED IN 2022 AND SUBSEQUENTLY USED
BY THE US FISH AND WILDLIFE SERVICE IN THEIR PROPOSAL TO REMOVE THE
FISH FROM THE LIST OF THREATENED AND ENDANGERED SPECIES. WE PUBLISHED

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule O (Form 990) 2022

232211 10-28-22

Name of the organization TROUT UNLIMITED, INC.	Employer identification number 38-1612715
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SEVERAL ADDITIONAL IMPACTFUL PAPERS IN PEER-REVIEWED JOURNALS AS THE CULMINATION OF ON-GOING WORK: 1) "HISTORICAL RECORDS REVEAL CHANGES TO THE MIGRATION TIMING AND ABUNDANCE OF WINTER STEELHEAD (ONCORHYNCHUS MYKISS) IN OLYMPIC PENINSULA RIVERS, WASHINGTON STATE, USA", WAS PUBLISHED IN THE NORTH AMERICAN JOURNAL OF FISHERIES; THE STUDY ANALYZED MULTIPLE SOURCES OF HISTORICAL DATA (CIRCA 1948-1960) TO ESTIMATE THE HISTORICAL MIGRATION TIMING AND ABUNDANCE OF WILD WINTER STEELHEAD IN WASHINGTON'S QUILLAYUTE, HOH, QUEETS, AND QUINAULT RIVERS TO COMPARE WITH CONTEMPORARY POPULATION TRENDS (CIRCA 1980-2017), 2) "SPATIAL CONSERVATION ASSESSMENT FOR NATIVE FISHES IN THE LAHONTAN AND CENTRAL NEVADA BASINS, USA" WAS PUBLISHED IN THE PEER-REVIEWED JOURNAL WATER. THE ASSESSMENT IS USED BY THE DESERT FISH HABITAT PARTNERSHIP TO INFORM REGIONAL CONSERVATION INVESTMENTS, AND THE RANKINGS ARE AVAILABLE FOR BROADER USE BY RESOURCE AGENCIES WORKING ON NATIVE FISH CONSERVATION AT LANDSCAPE SCALES, AND 3) "POPULATION GENOMIC MONITORING PROVIDES INSIGHT INTO CONSERVATION STATUS BUT NO CORRELATION WITH DEMOGRAPHIC ESTIMATES OF EXTINCTION RISK IN A THREATENED TROUT" WAS PUBLISHED IN EVOLUTIONARY APPLICATIONS AND PROVIDED THE GENETIC ASSESSMENT DATA FOR THE US FISH AND WILDLIFE SERVICE 2022 5-YEAR STATUS REVIEW FOR LAHONTAN CUTTHROAT TROUT.

FORM 990, PART III, LINE 4B, PROGRAM SERVICE ACCOMPLISHMENTS:
ATTENDEES

GROWING COMMUNITY ENGAGEMENT THROUGH A NETWORK OF REGIONAL COORDINATORS CONTINUES TO EXPAND WITH MORE THAN 20 CONSERVATION AND ADVOCACY STAFF IN THESE NEW AND EVOLVING NATIONAL "ENGAGEMENT AND OUTREACH COORDINATOR" ROLES, ALONG WITH MORE THAN A HALF-DOZEN STATE COUNCIL AND

Name of the organization TROUT UNLIMITED, INC.	Employer identification number 38-1612715
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LOCAL CHAPTER STAFF DOING SIMILAR WORK. THESE PROFESSIONALS SUPPORT INCLUSIVE COMMUNITY ENGAGEMENT FOR EVENTS LIKE TREE PLANTINGS, TRASH CLEANUPS, FISHING DAYS, COMMUNITY SCIENCE PROGRAMS AND SOCIAL ACTIVITIES AND CONNECT THAT WORK DIRECTLY TO OUR CHAPTER/COUNCIL GRASSROOTS EFFORTS.

IN 2023, TU STAFF AND CHAPTER VOLUNTEERS HELD MORE THAN 40 INDIVIDUAL TREE PLANTINGS ACROSS 14 DIFFERENT STATES, ENGAGING OVER 433 VOLUNTEERS WHO PLANTED 25,998 TREES COVERING OVER 61 ACRES OF RIPARIAN LANDSCAPE. THE VALUE OF THE VOLUNTEER TIME IS CALCULATED AT \$41,308, AND OVER THE NEXT 30 YEARS THESE TREES WILL CONSERVE 118 MILLION GALLONS OF STORMWATER RUNOFF AND SEQUESTER 26,195,904 POUNDS OF CARBON DIOXIDE.

REGIONAL RENDEZVOUS IN 2023 WERE GREATLY WELCOMED AND APPRECIATED WITH MORE THAN 500 GRASSROOTS MEMBERS AND PARTNERS ATTENDING ONE OF THE THREE EVENTS. OUR IMPACTFUL, IN-PERSON TRAINING CONFERENCES CONNECT THE MOST ACTIVE AND PASSIONATE VOLUNTEERS AND BRING THEM TOGETHER WITH OUR EXPERT STAFF AND PARTNERS TO LEARN BEST PRACTICES, SHARE INNOVATIONS, NETWORK WITH EACH OTHER AND GROW OUR "ONE TU" CULTURE.

IN JUNE 2023, WE BROUGHT TOGETHER MULTIPLE 5 RIVERS COLLEGE CLUB LEADERS FROM ACROSS THE COUNTRY ON THE WIND RIVER INDIAN RESERVATION IN WYOMING FOR THE COSTA AMBASSADOR SUMMIT. DURING THE SUMMIT, THE STUDENTS LEARNED ABOUT THE HISTORY OF THE RESERVATION AND THE 2.2 MILLION ACRES OF LAND MANAGED BY SHOSHONE AND ARAPAHO TRIBAL FISH AND GAME. THEY ALSO LEARNED ABOUT INDIFLY'S WORK ON THE RESERVATION AND THEIR MISSION TO USE FLY FISHING AS A TOOL TO CREATE SUSTAINABLE ECONOMIC OPPORTUNITIES FOR TRIBAL MEMBERS. THROUGHOUT THE WEEK, THE

Name of the organization TROUT UNLIMITED, INC.	Employer identification number 38-1612715
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STUDENTS CAMPED, FISHED, DISCUSSED THEIR STRUGGLES AND TRIUMPHS WITH THEIR 5 RIVERS CLUBS, AND BONDED OVER THEIR SHARED LOVE OF FLY FISHING AND TU. ON THEIR LAST DAY ON THE RESERVATION, THE STUDENTS HOSTED A LEARN TO FLY FISH CLINIC FOR TRIBAL YOUTH AND HELPED DOZENS OF KIDS CATCH THEIR FIRST TROUT ON THE FLY.

THE 10TH ANNUAL TU TEEN LEADERSHIP SUMMIT WAS HELD AT GEORGETOWN LAKE, MONTANA IN JUNE-JULY 2023. THIS EVENT BRINGS TOGETHER 25 TEEN LEADERS FROM ACROSS THE COUNTRY, MANY OF WHOM ARE GRADUATES FROM ONE OF TU'S SUMMER FLY FISHING CAMPS AND ACADEMIES. THE SUMMIT EMPOWERS THE GROUP OF TEENS TO PLAN OUT THE COMING SCHOOL YEAR AND WHAT OUTREACH ACTIVITIES THEY WILL COMPLETE AS MEMBERS OF TU'S YOUTH LEADERSHIP COUNCIL. THE MAIN FOCUS OF THE YLC IS TO DEVISE NEW WAYS TO GET OTHER YOUNG PEOPLE INTO TU'S CONSERVATION WORK. SUMMITTEERS ALSO HOST GUEST SPEAKERS, PARTICIPATE IN EDUCATIONAL SITE VISITS OF CONSERVATION PROJECTS, AND GET TO KNOW EACH OTHER VIA TEAM BUILDING EXERCISES. ALL SUMMITS FEATURE SOME SORT OF TROUT-CENTRIC, HANDS-ON VOLUNTEER PROJECT, AND TEENS AT THE 2023 SUMMIT WORKED WITH TU STAFFER TESS SCANLON AND THE US FOREST SERVICE TO CONSTRUCT BEAVERDAM ANALOGS ON A NATIVE CUTTHROAT STREAM.

COMMUNITY SCIENCE EFFORTS GROW AMONG CHAPTERS. TU SPEARHEADED A FUN PROJECT AMONG DOZENS OF CHAPTERS IN COLLABORATION WITH THE SALMONFLY PROJECT TO MONITOR MACROINVERTEBRATES IN THEIR LOCAL RIVER SYSTEMS WITH VOLUNTEERS AND COMMUNITY BUY-IN. AS WE KNOW FROM OUR MARKETING EFFORTS, A YOUNGER AND MORE DIVERSE GROUP OF PEOPLE WANT TO GET THEIR HANDS DIRTY PARTICIPATING WITH TU. MACRO MONITORING IS PROVING TO BE INCREDIBLY ENGAGING FOR THE TEST CHAPTERS INVOLVED, AND FINDINGS FROM

Name of the organization TROUT UNLIMITED, INC.	Employer identification number 38-1612715
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PROJECTS CAN LEAD TO BIGGER STUDIES AND HOPEFULLY MORE FUNDING OPPORTUNITIES.

FORM 990, PART III, LINE 4B, DESCRIPTION OF PROGRAM SERVICE:

IN THE GREAT LAKES BASIN OF NORTHEAST WISCONSIN, TU IS RECONNECTING HABITAT TO SUPPORT MIGRATORY BROOK TROUT IN THE PESHTIGO RIVER WATERSHED. WE HAVE NOW RECONNECTED MORE THAN 70 MILES OF HABITAT SO THAT FISH CAN MOVE BETWEEN THE MAINSTEM PESHTIGO AND ITS TRIBUTARIES.

FORM 990, PART III, LINE 4D, OTHER PROGRAM SERVICES:

COMMUNICATIONS:

AS CONSERVATION TEAMS BEGAN TO SECURE BIPARTISAN INFRASTRUCTURE LAW AND INFLATION REDUCTION ACT FUNDING AND IMPLEMENT ON-THE-GROUND PROJECTS, WE COMMUNICATED THE EARLY INVESTMENTS AND RESULTS THROUGH THE MEDIA, IN TU FILMS AND ON TU'S PRINT AND DIGITAL CHANNELS. WE LANDED TWO NATIONAL TELEVISION SPOTS ABOUT OUR WORK IN IDAHO AND CALIFORNIA. POTENTIAL REACH OF MEDIA MENTIONS WERE UP 28% OVER THE THREE-YEAR AVERAGE. IN SUPPORT OF POLICY CAMPAIGNS FOR MINING REFORM AND REMOVAL OF THE SNAKE RIVER DAMS, OPINION PIECES WERE PLACED IN THE NEW YORK TIMES AND MAJOR REGIONAL PAPERS. TU HIRED ITS FIRST DEDICATED SOCIAL MEDIA MANAGER AND BEGAN GROWING AUDIENCE AND ENGAGEMENT. OUR SOCIAL MEDIA AUDIENCE GREW 4%. WE HIRED OUR FIRST WEST COAST COMMUNICATIONS DIRECTOR AND AMPLIFIED STORYTELLING ABOUT OUR ROBUST WASHINGTON, OREGON, AND CALIFORNIA CONSERVATION PROGRAMS.

EXPENSES \$ 2,673,004. INCLUDING GRANTS OF \$ 0. REVENUE \$ 304,754.

GOVERNMENT AFFAIRS:

Name of the organization TROUT UNLIMITED, INC.	Employer identification number 38-1612715
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THE TU GOVERNMENT AFFAIRS DEPARTMENT HAS BEEN IMPLEMENTING OUR NEW AND EXPANDED APPROACH TO PROTECTION AND ADVOCACY ACROSS ALL ASPECTS OF TU AND EXTERNALLY TO FEDERAL AGENCIES AND CONGRESS.

HIGHLIGHTS INCLUDE:

- TU SIMULTANEOUSLY TESTIFYING IN CONGRESS IN BOTH THE SENATE AND HOUSE HEARINGS ON SIGNIFICANT CONSERVATION AND POLICY ISSUES.

- HOLDING A KEY MEETING WITH THE US FOREST SERVICE THAT COULD EXPAND OUR KEYSTONE AGREEMENT BY \$50-70M OVER AN ADDITIONAL 10 YEARS.

- EXPLORING THE DEVELOPMENT OF A TU TRIBAL PARTNERSHIP CENTER FOR ADVOCACY.

- PROPELLING TU'S GOOD SAMARITAN MINE CLEANUP BILL, WHICH HAS 26 SENATE COSPONSORS AND THE UNIQUE STATUS AS THE ONLY BIPARTISAN CONSERVATION BILL IN CONGRESS.

- TAKING A NEW LEADERSHIP ROLE IN ADVOCATING FOR PROTECTIONS FOR COLDWATER FISHERIES IN THE ARCTIC.

- TAKING A COMPREHENSIVE APPROACH TO THE LOWER SNAKE DAM REMOVAL ISSUE AS THE ADMINISTRATION REACHED AN AGREEMENT WITH THE TRIBES AND PLAINTIFFS.

EXPENSES \$ 637,458. INCLUDING GRANTS OF \$ 0. REVENUE \$ 72,677.

FORM 990, PART VI, SECTION A, LINE 6:

TU HAS 8 CLASSES OF MEMBERSHIP: REGULAR, FAMILY, TEEN, YOUTH, LIFE, GIFT, GRIFFITH CIRCLE, AND BUSINESS.

SOMEONE BECOMES A MEMBER OF TU BY PAYING AT LEAST THE REGULAR ANNUAL MEMBERSHIP PRICE, WHICH GIVES THEM ONE VOTE AT THE ANNUAL MEETING.

FORM 990, PART VI, SECTION A, LINE 7A:

Name of the organization TROUT UNLIMITED, INC.	Employer identification number 38-1612715
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THE NOMINATING COMMITTEE OF THE BOARD PRESENTS THE SLATE OF BOARD MEMBERS AT THE ANNUAL MEETING OF TU FOR APPROVAL BY THE MEMBERSHIP. ANY MEMBER IN GOOD STANDING THAT IS PRESENT OR WHO HAS SUBMITTED A PROXY IN ADVANCE OF THE MEETING IS ALLOWED TO VOTE ON THE SLATE.

FORM 990, PART VI, SECTION A, LINE 7B:

THE MEMBERSHIP ONLY APPROVES THE SLATE OF BOARD MEMBERS AND CHANGES TO THE BYLAWS AS PRESENTED AT THE ANNUAL MEETING.

FORM 990, PART VI, SECTION B, LINE 11B:

THE FORM 990 WAS PREPARED BY THE OUTSIDE ACCOUNTANTS AND REVIEWED BY THE CFO AND THE CONTROLLER. A COPY OF THE FORM 990 WAS MADE ELECTRONICALLY AVAILABLE TO ALL BOARD MEMBERS PRIOR TO FILING WITH THE IRS.

FORM 990, PART VI, SECTION B, LINE 12C:

A COPY OF THE CONFLICT OF INTEREST POLICY AND A QUESTIONNAIRE CONCERNING BUSINESS RELATIONSHIPS IS SENT TO ALL BOARD MEMBERS EACH FISCAL YEAR. THE BOARD MEMBERS RETURN THE COMPLETED QUESTIONNAIRE TO THE NOMINATING AND GOVERNANCE COMMITTEE OF THE BOARD OF TRUSTEES, WHO MONITORS COMPLIANCE WITH THE POLICY.

EACH EMPLOYEE HAS A DUTY TO DISCLOSE TO THE CHIEF OPERATING OFFICER THE MATERIAL FACTS OF ANY PROPOSED TRANSACTION OF TU IN WHICH SUCH PERSON HAS ANY ACTUAL OR POTENTIAL CONFLICT OF INTEREST. AN EMPLOYEE HAVING AN ACTUAL OR PROPOSED CONFLICT OF INTEREST SHALL NOT PARTICIPATE IN THE DELIBERATIONS OR DECISION-MAKING PROCESS OF TU REGARDING THE MATTER UNDER CONSIDERATION. HOWEVER, HE OR SHE SHALL PROVIDE TU WITH ANY AND ALL RELEVANT INFORMATION REGARDING THE MATTER. THE CHIEF OPERATING OFFICER SHALL TAKE SUCH

Name of the organization TROUT UNLIMITED, INC.	Employer identification number 38-1612715
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ADDITIONAL ACTION AS MAY BE REQUIRED TO ENSURE THAT THE CONFLICT OF INTEREST IS RESOLVED, AND SHALL MAINTAIN A RECORD OF THE EXISTENCE AND RESOLUTION OF THE CONFLICT.

FORM 990, PART VI, SECTION B, LINE 15:

THE CHAIRMAN OF THE BOARD APPOINTS A COMPENSATION COMMITTEE THAT CONSISTS OF NON-COMPENSATED BOARD MEMBERS, INCLUDING THE CHAIRMAN. THIS COMMITTEE MEETS AT LEAST ANNUALLY TO REVIEW THE COMPENSATION PACKAGES FOR THE CEO AND OTHER KEY EMPLOYEES, AND COMPARE THE PACKAGES TO THE GENERAL MARKET AND SIMILAR NON-PROFIT ORGANIZATIONS, ALONG WITH THE RESULTS OF AN INDEPENDENT SALARY SURVEY CONDUCTED BY AN EXTERNAL CONSULTANT. THEY ALSO REVIEW THE WORK PLANS AND ACCOMPLISHMENTS AND TAKE INTO CONSIDERATION THE EVALUATIONS OF KEY EMPLOYEES WHEN DETERMINING THE FINAL COMPENSATION. COMPENSATION REVIEWS FOR THE CEO AND OTHER KEY EMPLOYEES ARE DONE ON AN ANNUAL OR FISCAL YEAR BASIS, MOST RECENTLY IN JULY 2022.

FORM 990, PART VI, LINE 17, LIST OF STATES RECEIVING COPY OF FORM 990:

AL, AR, CA, FL, GA, HI, IL, KS, KY, MD, MA, MI, MN, MS, NH, NJ, NM, NY, NC, OR, PA, RI, SC, TN, UT
VA, WV, WI

FORM 990, PART VI, SECTION C, LINE 19:

TU POSTS ITS GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, TAX RETURNS AND FINANCIAL STATEMENTS ON ITS WEBSITE AND WILL MAKE COPIES OF THE DOCUMENTS AVAILABLE UPON REQUEST FOR THE SAME PERIOD OF DISCLOSURE AS SET FORTH IN SECTION 6104(D).

FORM 990, PART IX, LINE 11G, OTHER FEES:

PROFESSIONAL CONSULTANTS:

Name of the organization TROUT UNLIMITED, INC.	Employer identification number 38-1612715
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PROGRAM SERVICE EXPENSES	9,209,789.
MANAGEMENT AND GENERAL EXPENSES	439,288.
FUNDRAISING EXPENSES	15,008.
TOTAL EXPENSES	9,664,085.

CONSTRUCTION CONTRACTORS:

PROGRAM SERVICE EXPENSES	11,677,304.
MANAGEMENT AND GENERAL EXPENSES	0.
FUNDRAISING EXPENSES	0.
TOTAL EXPENSES	11,677,304.
TOTAL OTHER FEES ON FORM 990, PART IX, LINE 11G, COL A	21,341,389.