

Form **990-T****Exempt Organization Business Income Tax Return**
(and proxy tax under section 6033(e))**2017**Department of the Treasury
Internal Revenue Service

For calendar year 2017 or other tax year beginning

, and ending

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

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

Open to Public Inspection for
501(c)(3) Organizations OnlyA ☐ Check box if
address changed

B Exempt under section

☒ 501(c) (3)☐ 408(e)☐ 220(e)☐ 408A☐ 530(a)☐ 529(a)C Book value of all assets
at end of year

7,751,460

Print
or
TypeName of organization (☐ Check box if name changed and see instructions)FRANK X & MARY ETHEL WENY
CHARITABLE TRUST

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

2035 HAMBURG TURNPIKE RM/STE E

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

WAYNE

NJ 07470

D Employer identification number
(Employees' trust, see instructions)

31-6636669

E Unrelated business activity codes
(See instructions)

532000

532000

F Group exemption number (See instructions)

G Check organization type

☐ 501(c) corporation☒ 501(c) trust☐ 401(a) trust☐ Other trust

H Describe the organization's primary unrelated business activity

RENTAL REAL ESTATE

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group?

Yes ☐ No ☒

If "Yes," enter the name and identifying number of the parent corporation

J The books are in care of HANSE & ANDERSON LLP

Telephone number 973-831-8700

Part I Unrelated Trade or Business Income

	(A) Income	(B) Expenses	(C) Net
1a Gross receipts or sales			
b Less returns and allowances			
c Balance	1c		
2 Cost of goods sold (Schedule A, line 7)	2		
3 Gross profit Subtract line 2 from line 1c	3		
4a Capital gain net income (attach Schedule D)	4a		
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b		
c Capital loss deduction for trusts	4c		
5 Income (loss) from partnerships and S corporations (attach statement) SEE STMT 1	5	133,808	133,808
6 Rent income (Schedule C)	6		
7 Unrelated debt-financed income (Schedule E)	7	68,016	68,016
8 Interest, annuities, royalties, and rents from controlled organizations (Schedule F)	8		
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9		
10 Exploited exempt activity income (Schedule I)	10		
11 Advertising income (Schedule J)	11		
12 Other income (See instructions, attach schedule)	12		
13 Total. Combine lines 3 through 12	13	201,824	201,824

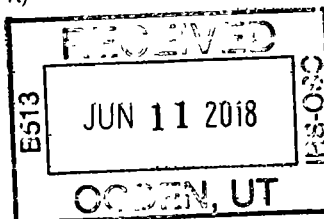
Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.) (Except for contributions, deductions must be directly connected with the unrelated business income)

14 Compensation of officers, directors, and trustees (Schedule K)	14	
15 Salaries and wages	15	
16 Repairs and maintenance	16	
17 Bad debts	17	
18 Interest (attach schedule)	18	
19 Taxes and licenses	19	
20 Charitable contributions (See instructions for limitation rules)	20	
21 Depreciation (attach Form 4562)	21	
22 Less depreciation claimed on Schedule A and elsewhere on return	22a	22b 0
23 Depletion	23	
24 Contributions to deferred compensation plans	24	
25 Employee benefit programs	25	
26 Excess exempt expenses (Schedule I)	26	
27 Excess readership costs (Schedule J)	27	
28 Other deductions (attach schedule)	28	
29 Total deductions. Add lines 14 through 28	29	
30 Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13	30	201,824
31 Net operating loss deduction (limited to the amount on line 30)	31	
32 Unrelated business taxable income before specific deduction Subtract line 31 from line 30	32	201,824
33 Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions)	33	1,000
34 Unrelated business taxable income. Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32	34	200,824

DAA For Paperwork Reduction Act Notice, see instructions.

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SCANNED AUG 17 2018



Part III Tax Computation

35 Organizations Taxable as Corporations. See instructions for tax computation. Controlled group members (sections 1561 and 1563) check here <input type="checkbox"/> See instructions and		
a Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order)		
(1) \$ (2) \$ (3) \$		
b Enter organization's share of (1) Additional 5% tax (not more than \$11,750)	\$	
(2) Additional 3% tax (not more than \$100,000)	\$	
c Income tax on the amount on line 34		35c
36 Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 34 from <input checked="" type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041)		36 77,809
37 Proxy tax. See instructions		37
38 Alternative minimum tax		38
39 Tax on Non-Compliant Facility Income. See instructions		39
40 Total. Add lines 37, 38 and 39 to line 35c or 36, whichever applies		40 77,809

Part IV Tax and Payments

41a Foreign tax credit (corporations attach Form 1118, trusts attach Form 1116)	41a	
b Other credits (see instructions)	41b	
c General business credit. Attach Form 3800 (see instructions)	41c	
d Credit for prior year minimum tax (attach Form 8801 or 8827)	41d	
e Total credits. Add lines 41a through 41d		41e
42 Subtract line 41e from line 40		42 77,809
43 Other taxes. Check if from <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (att sch)		43
44 Total tax. Add lines 42 and 43		44 77,809
45a Payments. A 2016 overpayment credited to 2017	45a	31,374
b 2017 estimated tax payments	45b	36,274
c Tax deposited with Form 8868	45c	10,000
d Foreign organizations. Tax paid or withheld at source (see instructions)	45d	
e Backup withholding (see instructions)	45e	
f Credit for small employer health insurance premiums (Attach Form 8941)	45f	
g Other credits and payments <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> Other	45g	
46 Total payments. Add lines 45a through 45g		46 77,648
47 Estimated tax penalty (see instructions). Check if Form 2220 is attached		47 190
48 Tax due. If line 46 is less than the total of lines 44 and 47, enter amount owed		48 351
49 Overpayment. If line 46 is larger than the total of lines 44 and 47, enter amount overpaid		49
50 Enter the amount of line 49 you want Credited to 2018 estimated tax <input checked="" type="checkbox"/> Refunded <input type="checkbox"/>		50

Part V Statements Regarding Certain Activities and Other Information (see instructions)

51 At any time during the 2017 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If YES, the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If YES, enter the name of the foreign country here	Yes	No
		X
52 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If YES, see instructions for other forms the organization may have to file	Yes	No
		X
53 Enter the amount of tax-exempt interest received or accrued during the tax year	\$	

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.		May the IRS discuss this return with the preparer shown below (see instructions)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	Signature of officer <i>William C. Harse, TRUSTEE</i> Date <i>6-4-18</i>	Title TRUSTEE	
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date
	BRAD S. HOOGSTRA, CPA	<i>Brad Hoogstra</i>	06/04/18
	Firm's name	Firm's EIN	PTIN
	HOOGSTRA GREULICH, PC	22-3546656	P00159321
	Firm's address	Phone no	
	150 RIVER RD STE I-4A MONTVILLE, NJ 07045-8923	973-299-9443	

Form 990-T (2017) **FRANK X & MARY ETHEL WENY****31-6636669**Page **3****Schedule A – Cost of Goods Sold.** Enter method of inventory valuation ►

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

Schedule C – Rent Income (From Real Property and Personal Property Leased With Real Property)

(see instructions)

1 Description of property		
(1) N/A		
(2)		
(3)		
(4)		
2 Rent received or accrued		
(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(1)		
(2)		
(3)		
(4)		
Total	Total	(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B) ►
(c) Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) ►		

Schedule E – Unrelated Debt-Financed Income (see instructions)

1 Description of debt-financed property		2 Gross income from or allocable to debt-financed property	3 Deductions directly connected with or allocable to debt-financed property	
			(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)
(1)	BEE-DIC REALTY LLC	98,301		
(2)	CRANBERRY REALTY GROUP LL	187,446		
(3)				
(4)				
4 Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5 Average adjusted basis of or allocable to debt-financed property (attach schedule)	6 Column 4 divided by column 5	7 Gross income reportable (column 2 x column 6)	8 Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)	1,440,349	3,679,850	39.14 %	38,475
(2)	709,986	4,504,598	15.76 %	29,541
(3)			%	
(4)			%	
SEE STATEMENT 2 SEE STATEMENT 3			Enter here and on page 1, Part I, line 7, column (A)	Enter here and on page 1, Part I, line 7, column (B)
Totals			68,016	
Total dividends-received deductions included in column 8				

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Schedule F – Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)

1 Name of controlled organization	2 Employer identification number	Exempt Controlled Organizations			
		3 Net unrelated income (loss) (see instructions)	4 Total of specified payments made	5 Part of column 4 that is included in the controlling organization's gross income	6 Deductions directly connected with income in column 5
(1) N/A					
(2)					
(3)					
(4)					

Nonexempt Controlled Organizations

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

Totals**Schedule G – Investment Income of a Section 501(c)(7), (9), or (17) Organization** (see instructions)

1 Description of income	2 Amount of income	3 Deductions directly connected (attach schedule)	4 Set-asides (attach schedule)	5 Total deductions and set-asides (col 3 plus col 4)
(1) N/A				
(2)				
(3)				
(4)				
		Enter here and on page 1, Part I, line 9, column (A)		Enter here and on page 1, Part I, line 9, column (B)

Totals**Schedule I – Exploited Exempt Activity Income, Other Than Advertising Income** (see instructions)

1 Description of exploited activity	2 Gross unrelated business income from trade or business	3 Expenses directly connected with production of unrelated business income	4 Net income (loss) from unrelated trade or business (column 2 minus column 3). If a gain, compute cols 5 through 7	5 Gross income from activity that is not unrelated business income	6 Expenses attributable to column 5	7 Excess exempt expenses (column 6 minus column 5, but not more than column 4)
(1) N/A						
(2)						
(3)						
(4)						
		Enter here and on page 1, Part I, line 10, col (A)	Enter here and on page 1, Part I, line 10, col (B)			Enter here and on page 1, Part II, line 26

Totals**Schedule J – Advertising Income** (see instructions)**Part I Income From Periodicals Reported on a Consolidated Basis**

1 Name of periodical	2 Gross advertising income	3 Direct advertising costs	4 Advertising gain or (loss) (col 2 minus col 3). If a gain, compute cols 5 through 7	5 Circulation income	6 Readership costs	7 Excess readership costs (column 6 minus column 5, but not more than column 4)
(1) N/A						
(2)						
(3)						
(4)						

Totals (carry to Part II, line (5))

Part II **Income From Periodicals Reported on a Separate Basis** (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

1 Name of periodical	2 Gross advertising income	3 Direct advertising costs	4 Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5 Circulation income	6 Readership costs	7 Excess readership costs (column 6 minus column 5, but not more than column 4)
(1) N/A						
(2)						
(3)						
(4)						
Totals from Part I ▶						
Totals, Part II (lines 1-5) ▶	Enter here and on page 1, Part I, line 11, col (A)	Enter here and on page 1, Part I, line 11, col (B)				Enter here and on page 1, Part II, line 27

Schedule K – Compensation of Officers, Directors, and Trustees (see instructions)

1 Name	2 Title	3 Percent of time devoted to business	4 Compensation attributable to unrelated business
(1) N/A		%	
(2)		%	
(3)		%	
(4)		%	
Total. Enter here and on page 1, Part II, line 14 ▶			

Federal Statements**Statement 1 - Form 990-T, Part I, Line 5 - Income (Loss) from Partnerships or S-Corps**

<u>Name of Partnership or S-Corp</u>	<u>Gross Income</u>	<u>Direct Deductions (Part. only)</u>	<u>Net Income</u>
JOFRA REALTY CORP	\$ 133,808	\$	\$ 133,808
TOTAL	\$ 133,808	\$ 0	\$ 133,808

Statement 2 - Form 990-T, Schedule E, Column 4 - Average Acquisition Debt

<u>Description</u>	<u>Deduction</u>
BEE-DIC REALTY LLC	
SUM OF DEBT OUTSTANDING AT FIRST OF EACH MONTH	17,284,188
DIVIDED BY TOTAL NUMBER OF MONTHS PROPERTY HELD	12
AVERAGE ACQUISITION DEBT	1,440,349
CRANBERRY REALTY GROUP LLC	
SUM OF DEBT OUTSTANDING AT FIRST OF EACH MONTH	8,519,832
DIVIDED BY TOTAL NUMBER OF MONTHS PROPERTY HELD	12
AVERAGE ACQUISITION DEBT	709,986

Statement 3 - Form 990-T, Schedule E, Column 5 - Average Adjusted Basis

<u>Description</u>	<u>Deduction</u>
BEE-DIC REALTY LLC	
ADJUSTED BASIS ON FIRST DAY PROPERTY WAS HELD	3,619,673
ADJUSTED BASIS ON LAST DAY PROPERTY WAS HELD	3,740,026
	7,359,699
DIVIDED BY 2	2
AVERAGE ADJUSTED BASIS	3,679,850
CRANBERRY REALTY GROUP LLC	
ADJUSTED BASIS ON FIRST DAY PROPERTY WAS HELD	4,469,024
ADJUSTED BASIS ON LAST DAY PROPERTY WAS HELD	4,540,171
	9,009,195
DIVIDED BY 2	2
AVERAGE ADJUSTED BASIS	4,504,598