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Form **990-PF**

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0047

2019

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

For calendar year 2019 or tax year beginning , and ending

Name of foundation

A Employer identification number

SCHRENK FAMILY FOUNDATION, INC**30-0137464**

Number and street (or P.O. box number if mail is not delivered to street address)

Room/suite

4951 GULF SHORE BLVD N, LEPARC 803

B Telephone number (see instructions)

239-261-9110

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

NAPLES FL 34103C If exemption application is pending, check here ▶ ☐D 1 Foreign organizations, check here ▶ ☐2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

G Check all that apply

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeH Check type of organization ☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ **2,348,932**J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify)

(Part I, column (d), must be on cash basis)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

1 Contributions, gifts, grants, etc., received (attach schedule)

2 Check ☒ if the foundation is **not** required to attach Sch B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a **894,231**

7 Capital gain net income (from Part IV, line 2)

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns and allowances

b Less. Cost of goods sold

c Gross profit or (loss) (attach schedule)

11 Other income (attach schedule) **STMT 1**

12 Total. Add lines 1 through 11

13 Compensation of officers, directors, trustees, etc.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule)

b Accounting fees (attach schedule)

c Other professional fees (attach schedule)

17 Interest

18 Taxes (attach schedule) (see instructions) **STMT 2**

19 Depreciation (attach schedule) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule) **STMT 3**

24 Total operating and administrative expenses.

Add lines 13 through 23

25 Contributions, gifts, grants paid

26 Total expenses and disbursements. Add lines 24 and 25

27 Subtract line 26 from line 12

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

c Adjusted net income (if negative, enter -0-)

For Paperwork Reduction Act Notice, see instructions.

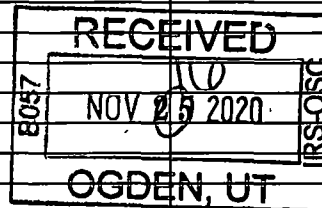
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SCANNED FEB 02 2022

Revenue

Operating and Administrative Expenses



Form 990-PF (2019) **SCHRENK FAMILY FOUNDATION, INC****30-0137464**Page **2****Part II Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

	Beginning of year	End of year	
	(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets			
1 Cash – non-interest-bearing			
2 Savings and temporary cash investments	992,630	382,030	382,030
3 Accounts receivable ▶ Less allowance for doubtful accounts ▶			
4 Pledges receivable ▶ Less allowance for doubtful accounts ▶			
5 Grants receivable			
6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7 Other notes and loans receivable (att. schedule) ▶ Less allowance for doubtful accounts ▶	0		
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10a Investments – US and state government obligations (attach schedule)			
b Investments – corporate stock (attach schedule)			
c Investments – corporate bonds (attach schedule)			
11 Investments – land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
12 Investments – mortgage loans			
13 Investments – other (attach schedule) SEE STATEMENT 4	288,091	90,944	1,132,334
14 Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
15 Other assets (describe ▶ SEE STATEMENT 5)		834,568	834,568
16 Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	1,280,721	1,307,542	2,348,932
Liabilities			
17 Accounts payable and accrued expenses			
18 Grants payable			
19 Deferred revenue			
20 Loans from officers, directors, trustees, and other disqualified persons			
21 Mortgages and other notes payable (attach schedule)			
22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances			
Foundations that follow FASB ASC 958, check here and complete lines 24, 25, 29, and 30. ▶ ☐			
24 Net assets without donor restrictions			
25 Net assets with donor restrictions			
Foundations that do not follow FASB ASC 958, check here and complete lines 26 through 30. ▶ ☒			
26 Capital stock, trust principal, or current funds	500	500	
27 Paid-in or capital surplus, or land, bldg, and equipment fund			
28 Retained earnings, accumulated income, endowment, or other funds	1,280,221	1,307,042	
29 Total net assets or fund balances (see instructions)	1,280,721	1,307,542	
30 Total liabilities and net assets/fund balances (see instructions)	1,280,721	1,307,542	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year – Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	1,280,721
2 Enter amount from Part I, line 27a	2	21,967
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	4,854
4 Add lines 1, 2, and 3	4	1,307,542
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 29	6	1,307,542

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P – Purchase D – Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a 78,799.583 SH. MSIF ULTRA-SHORT INC	P	VARIOUS	VARIOUS
b FROM K1: TPG INV VII, LLC	P	VARIOUS	VARIOUS
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a 789,541		788,811	730
b 104,690			104,690
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			730
b			104,690
c			
d			
e			

2 Capital gain net income or (net capital loss) If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	105,420
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) See instructions If (loss), enter -0- in Part II, line 8	3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation doesn't qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2018	97,648	2,283,195	0.042768
2017	91,169	2,034,829	0.044804
2016	73,480	2,122,852	0.034614
2015	89,785	1,790,217	0.050153
2014	82,727	1,758,239	0.047051

2 Total of line 1, column (d)	2	0.219390
3 Average distribution ratio for the 5-year base period – divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years	3	0.043878
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	2,294,379
5 Multiply line 4 by line 3	5	100,673
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,499
7 Add lines 5 and 6	7	102,172
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions	8	101,300

Part VII Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 – see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	2,997
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations, enter 4% of		
2 Enter Part I, line 12, col (b).	2	0
3 Add lines 1 and 2	3	2,997
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	4	0
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	2,997
6 Credits/Payments		
a 2019 estimated tax payments and 2018 overpayment credited to 2019	6a	2,217
b Exempt foreign organizations – tax withheld at source	6b	
c Tax paid with application for extension of time to file (Form 8868)	6c	
d Backup withholding erroneously withheld	6d	
7 Total credits and payments. Add lines 6a through 6d	7	2,217
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	780
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11 Enter the amount of line 10 to be Credited to 2020 estimated tax Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ (2) On foundation managers \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5	X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X
8a Enter the states to which the foundation reports or with which it is registered See instructions FL		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See instructions for Part XIV. If "Yes," complete Part XIV	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X

N/A

11/15 INT

8

FTP

15 TOT

803

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► GEORGE L. SCHRENK, PRESIDENT Telephone no ► 239-261-9110 4951 GULF SHORE BLVD, LE PARC 803 Located at ► NAPLES FL ZIP+4 ► 34103		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – check here and enter the amount of tax-exempt interest received or accrued during the year ► 15		
16 At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ►		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year, did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here	N/A	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?	N/A	
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).		
a At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019?	☒ Yes ☐ No	
If "Yes," list the years ► 20 18 , 20 , 20 , 20		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement – see instructions)		X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 , 20 , 20 , 20		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☒ Yes ☐ No	
b If "Yes," did it have excess business holdings in 2019 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019)		X
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?		X

Part VII-BI Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a	During the year did the foundation pay or incur any amount to		Yes	No
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes	☒ No	
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes	☒ No	
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes	☒ No	
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	☐ Yes	☒ No	
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes	☒ No	
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	N/A		5b
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A ☐ Yes ☐ No		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes	☒ No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870			6b X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes	☒ No	
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A		7b
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	☐ Yes	☒ No	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, and foundation managers and their compensation. See instructions.**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
GEORGE L SCHRENK 4951 GULF SHORE BLVD N, LE PARC 803 FL 34103	PRESIDENT 5.00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1 – see instructions). If none, enter

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000 **0**

Form 990-PF (2019) **SCHRENK FAMILY FOUNDATION, INC** **30-0137464**Page **7****Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. See instructions. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 SEE STATEMENT 7	
2	101,300
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 NONE	
2	
3 All other program-related investments. See instructions.	
Total. Add lines 1 through 3	

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	0
b	Average of monthly cash balances	1b	724,701
c	Fair market value of all other assets (see instructions)	1c	1,604,618
d	Total (add lines 1a, b, and c)	1d	2,329,319
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	2,329,319
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	34,940
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,294,379
6	Minimum investment return. Enter 5% of line 5	6	114,719

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	114,719
2a	Tax on investment income for 2019 from Part VI, line 5	2a	2,997
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,997
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	111,722
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	111,722
6	Reduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	111,722

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. – total from Part I, column (d), line 26	1a	101,300
b	Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	101,300
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	101,300

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				111,722
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			113,738	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2019:				
a From 2014				
b From 2015				
c From 2016				
d From 2017				
e From 2018				
f Total of lines 3a through e				
4 Qualifying distributions for 2019 from Part XII, line 4 ▶ \$ 101,300				
a Applied to 2018, but not more than line 2a			101,300	
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2019 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been assessed, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount – see instructions				
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount – see instructions			12,438	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				111,722
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required – see instructions)				
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2015				
b Excess from 2016				
c Excess from 2017				
d Excess from 2018				
e Excess from 2019				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling _____

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(i)(5)

	Tax year				(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4, for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test – enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test – enter 23 of minimum investment return shown in Part X, line 6, for each year listed					
c "Support" alternative test – enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year – see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

GEORGE L. SCHRENK

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

N/A

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.

a The name, address, and telephone number or email address of the person to whom applications should be addressed

GEORGE L. SCHRENK 239-261-9110
4951 GULF SHORE BLVD N, LEPARC 803 NAPLES FL 34103

b The form in which applications should be submitted and information and materials they should include

LETTER WITH EXEMPTION CERTIFICATE ATTACHED

c Any submission deadlines

NONE

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

NONE

Form 990-PF (2019) **SCHRENK FAMILY FOUNDATION, INC****30-0137464**Page **11****Part XV** Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year WHELANEY MUSEUM OF AMERICAN ART 945 MADISON AVE NEW YORK NY 10021	NONE	501(C)(3)	GENERAL OPERATING ACTIVITIES	56,300
ARTIS - NAPLES 5833 PELICAN BAY BLVD NAPLES FL 34108	NONE	501(C)(3)	FUNDING OF EDUCATIONAL PROGRAMS	24,000
INDIANA UNIVERSITY FOUNDATION PO BOX 500 BLOOMINGTON IN 47402	NONE	501(C)(3)	FUNDING OF PHYSICS DEPT - ENRICH ED	2,500
AOPA FOUNDATION 421 AVIATION WAY BEREDERICK MD 21701	NONE	501(C)(3)	GENERAL OPERATING ACTIVITIES	1,000
GULF SHORE PLAYHOUSE 755 8TH AVE S NAPLES FL 34102	NONE	501(C)(3)	GENERAL OPERATING ACTIVITIES	1,000
NAPLES ZOO & CARIBBEAN GARDENS 1590 GOODLETTE-FRANK ROAD NAPLES FL 34102-5260	NONE	501(C)(3)	GENERAL OPERATING ACTIVITIES	725
WHY NOT YOU MINISTRY PO BOX 25 MORRIS RUN PA 16939	NONE	501(C)(3)	GENERAL OPERATING ACTIVITIES	1,200
THE EVERGLADES FOUNDATION 18001 OLD CUTLER ROAD PALMETTO BAY FL 33157	NONE	501(C)(3)	GENERAL OPERATING ACTIVITIES	525
NAPLES BOTANICAL GARDENS 4820 BAYSHORE DR NAPES FL 34112	NONE	501(C)(3)	GENERAL OPERATING ACTIVITIES	14,050
Total			3a	101,300
b Approved for future payment N/A				
Total			3b	

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
1	Did the foundation directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of		
	(1) Cash		X
	(2) Other assets		X
b	Other transactions		
	(1) Sales of assets to a noncharitable exempt organization		X
	(2) Purchases of assets from a noncharitable exempt organization		X
	(3) Rental of facilities, equipment, or other assets		X
	(4) Reimbursement arrangements		X
	(5) Loans or loan guarantees		X
	(6) Performance of services or membership or fundraising solicitations		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received		

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527?

☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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 ☒ Yes ☐ No

**Sign
Here**

Signature of officer or trustee

Date _____

Title

PRESIDENT

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐ if self-employed

Paid
Preparer
Use Only

DANIEL J BROWN, CPA

DANIEL J BROWN, CPA

11/10/20

Firm's name ▶ **MARTINBROWN CPAS & ADVISORS**

PTIN	P00839712
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Firm's address ▶ 3411 TAMiami TRAIL NORTH, SUITE 201
NAPLES, FL 34103

Firm's EIN ▶ **45-3768259**

Phone no	239-254-8306
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Form **990-PF** (2019)

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
TPG INV VII, LLC	\$ 13,702	\$ 13,702	\$
POINT ENTERTAINMENT	-342	-342	
ADVENIR @ WOODBRIDGE	-268	-268	
ADVENIR @ GRAND PARKWAY	-845	-845	
ADVENIR @ DEL ARTE	-133	-133	
ADVENIR @ WYNDHAM (UBTI)	3,266		
ADVENIR @ WOODBRIDGE (UBTI)	-3,221		
ADVENIR @ STAPLETON (UBTI)	3,650		
ADVENIR @ SAN TROPEZ (UBTI)	2,364		
ADVENIR @ MAGNOLIA (UBTI)	165		
ADVENIR @ GRAND PKWY (UBTI)	-3,578		
ADVENIR @ FRANKFORD (UBTI)	-11,905		
ADVENIR @ DEL ARTE (UBTI)	-2,633		
ADVENIR @ CHERRY CREEK (UBTI)	-160		
ADVENIR @ BANYAN (UBTI)	-1,599		
TOTAL	\$ -1,537	\$ 12,114	\$ 0

Statement 2 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
TAXES PAID	\$ 15,118	\$	\$	\$
TOTAL	\$ 15,118	\$ 0	\$ 0	\$ 0

Statement 3 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES				
INTEREST EXP - ADV@SAN TROPEZ	346	346		
INTEREST EXP - ADV@WYNDHAM	2,298	2,298		
	\$	\$	\$	\$

Statement 3 - Form 990-PF, Part I, Line 23 - Other Expenses (continued)

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
BANK CHARGES	\$ 49	\$ 49		
INTEREST EXP - ADV@BANYAN	1,424	1,424		
INTEREST EXP - ADV@MAGNOLIA	4,603	4,603		
INTEREST EXP - ADV@FRANKFORD	2,204	2,204		
INTEREST EXP - ADV@CHERRY CRE	2,086	2,086		
INTEREST EXP - STAPLETON	1,469	1,469		
OTHER INVESTMENT FEES	617	617		
TOTAL	\$ 15,096	\$ 15,096	\$ 0	\$ 0

Statement 4 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
ADVENIR @ SAN TROPEZ	\$ -19,741	\$ -22,271	MARKET	\$ 2,334
ADVENIR @ STAPLETON	-20,649	-19,361	MARKET	
POINT ENTERTAINMENT, LLC	46,688	46,403	MARKET	250,000
ADVENIR @ BANYAN	-26,712	-37,910	MARKET	35,000
ADVENIR @ WYNDHAM	-18,607	-30,797	MARKET	35,000
TPG INV VII, LLC	-34,889	-4,710	MARKET	100,000
ADVENIR @ GRAND PARKWAY	144,101	127,143	MARKET	200,000
ADVENIR @ MAGNOLI	-41,839	-68,919	MARKET	65,000
ADVENIR @ FRANKFORD	-25,173	-51,843	MARKET	125,000
ADVENIR @ WOODBRIDGE	47,410	33,952	MARKET	100,000
ADVENIR @ DEL ARTE	39,634	28,540	MARKET	85,000
ADVENIR @ CHERRY CREEK N	7,868	717	MARKET	45,000
ADVENIR @ ADDISON	90,000	90,000	MARKET	90,000
FEDELTA CAPITELLO	100,000		MARKET	
TOTAL	\$ 288,091	\$ 90,944		\$ 1,132,334

30-0137464

Federal Statements

FYE: 12/31/2019

Statement 5 - Form 990-PF, Part II, Line 15 - Other Assets

Description	Beginning of Year	End of Year	Fair Market Value
NOTE RECEIVABLE - ADVENIR @ MED CNTR	\$	\$ 500,000	\$ 500,000
NOTE RECEIVABLE - DYNAMIC TREND		334,568	334,568
TOTAL	\$ 0	\$ 834,568	\$ 834,568

Statement 6 - Form 990-PF, Part III, Line 3 - Other Increases

Description	Amount
TIMING DIFFERENCE IN RECEIPTS	\$ 4,854
TOTAL	\$ 4,854

Statement 7 - Form 990-PF, Part IX-A, Line 1 - Summary of Direct Charitable Activities

Description

THE ORGANIZATION IS ENGAGED PRIMARILY IN MAKING GRANTS OF MONEY ON AN ANNUAL BASIS TO OTHER CHARITABLE ORGANIZATIONS THAT ARE CLASSIFIED BY THE IRS AS EXEMPT ORGANIZATIONS UNDER SECTION 501(C)(3) OF THE 1986 INTERNAL REVENUE CODE.

Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or \$5,000

Name of Manager	Amount
GEORGE L. SCHRENK	\$
TOTAL	\$ 0

Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description

LETTER WITH EXEMPTION CERTIFICATE ATTACHED

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description

NONE

Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description

NONE