

EXTENDED TO NOVEMBER 16, 2020

1912

Form 990-T

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

OMB No 1545-0047

2019

For calendar year 2019 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 Only

Department of the Treasury
Internal Revenue Service

A <input type="checkbox"/> Check box if address changed		Print or Type	Name of organization (<input type="checkbox"/> Check box if name changed and see instructions.) ALBERT & MELISSA SUTTON FOUNDATION		D Employer identification number (Employees' trust, see instructions) 11-3639224
B Exempt under section <input checked="" type="checkbox"/> 501(c)(3) 03 <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a)			Number, street, and room or suite no. If a P.O. box, see instructions. 115 KENNEDY DR		E Unrelated business activity code (See instructions) 531390
			City or town, state or province, country, and ZIP or foreign postal code SAYREVILLE, NJ 08872		
C Book value of all assets at end of year 7,536,973.			F Group exemption number (See instructions.) ▶		
		G Check organization type ▶ <input checked="" type="checkbox"/> 501(c) corporation <input type="checkbox"/> 501(c) trust <input type="checkbox"/> 401(a) trust <input type="checkbox"/> Other trust			

H Enter the number of the organization's unrelated trades or businesses. ▶ **1** Describe the only (or first) unrelated trade or business here ▶ **INVESTMENT IN REAL ESTATE**. If only one, complete Parts I-V. If more than one, describe the first in the blank space at the end of the previous sentence, complete Parts I and II, complete a Schedule M for each additional trade or business, then complete Parts III-V.

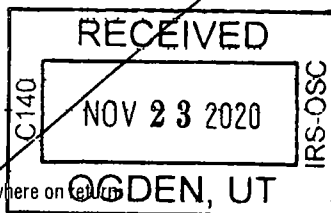
I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? ▶ ☐ Yes ☒ No
If "Yes," enter the name and identifying number of the parent corporation. ▶

J The books are in care of ▶ **SARAH GREENBERG** Telephone number ▶ **732-721-0022**

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			
2	Cost of goods sold (Schedule A, line 7)			
3	Gross profit. Subtract line 2 from line 1c			
4a	Capital gain net income (attach Schedule D)	60,545.		60,545.
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)			
c	Capital loss deduction for trusts			
5	Income (loss) from a partnership or an S corporation (attach statement)	-34,106.	STMT-13	-34,106.
6	Rent income (Schedule C)			
7	Unrelated debt-financed income (Schedule E)			
8	Interest, annuities, royalties, and rents from a controlled organization (Schedule F)			
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)			
10	Exploited exempt activity income (Schedule I)			
11	Advertising income (Schedule J)			
12	Other income (See instructions, attach schedule)			
13	Total. Combine lines 3 through 12	26,439.		26,439.

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions)
(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) (see instructions)	18	
19	Taxes and licenses	19	
20	Depreciation (attach Form 4562)	20	
21	Less depreciation claimed on Schedule A and elsewhere on return	21a	
22	Depletion	21b	
23	Contributions to deferred compensation plans	22	
24	Employee benefit programs	23	
25	Excess exempt expenses (Schedule I)	24	
26	Excess readership costs (Schedule J)	25	
27	Other deductions (attach schedule)	26	
28	Total deductions. Add lines 14 through 27	27	
29	Unrelated business taxable income before net operating loss deduction. Subtract line 28 from line 13	28	0.
30	Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	29	26,439.
31	Unrelated business taxable income. Subtract line 30 from line 29	30	0.
		31	26,439.



SEE STATEMENT 14

Part I

Part III Total Unrelated Business Taxable Income

32	Adjusted taxable business income (see instructions for all adjustments to business income)	32	20,415
33	Adjustment for loss of a foreign tax credit	33	
34	Charitable contributions (see instructions for limitation rules)	34	6
35	Unrelated business taxable income before pre-2018 NOLs and special deduction (subtract line 34 from line 32)	35	20,409
36	Deduction for net operating loss arising in tax years beginning before January 1, 2018 (see instructions)	36	20,409
37	Adjusted taxable business income before specific deduction (subtract line 36 from line 35)	37	
38	Specific deduction (generally \$100,000; see instructions for exceptions)	38	20,409
39	Unrelated business taxable income (subtract line 38 from line 37; if line 38 is greater than line 37, enter 0)	39	0

Part IV Tax Computation

40	Organizations taxable as corporations (multiply line 39 by 21% (0.21))	40	0
41	Trusts taxable at trust rates (see instructions for tax computation; income tax on the amount on line 39 from line 39)	41	
42	Proxy tax (see instructions)	42	
43	Alternative minimum tax (trusts only)	43	
44	Tax on Noncompliant Facility Income (see instructions)	44	
45	Total (add lines 40, 41, and 44 to line 40 or 41, whichever applies)	45	0

Part V Tax and Payments

46a	Refundable tax credit (corporations attach Form 1138; trusts attach Form 1136)	46a	
b	Non-refundable tax credit (see instructions)	46b	
c	Excess non-refundable credit (attach Form 3800)	46c	
d	Credit for prior year minimum tax (attach Form 8801 or 8872)	46d	
e	Total credits (add lines 46a through 46d)	46e	0
47	Subtract line 46e from line 45	47	0
48	Other taxes (check Form 1139, Form 1250, Form 8611, Form 8697, Form 8866, or other instructions)	48	
49	Total tax (add lines 47 and 48 (see instructions))	49	0
50	2019 estimated tax (attach Form 965-A or Form 965-B, Part II, column (a), line 3)	50	0
51a	Payments (A 2019 tax payment credited to 2020)	51a	
b	2019 estimated tax payments	51b	
c	Excess estimated tax (Form 986B)	51c	
d	Refundable tax credits (tax paid on withheld at source (see instructions))	51d	
e	Refundable tax credits (see instructions)	51e	
f	Small employer health insurance payments (see instructions)	51f	
g	Other credits (refunds, interest payments, Form 243, etc.)	51g	
52	Total payments (add lines 51a through 51g)	52	
53	Estimated tax penalty (see instructions) (check if Form 2270 is attached)	53	
54	Tax due (if line 52 is less than the total of lines 49, 50, and 53, enter amount owed)	54	
55	Overpayment (if line 52 is larger than the total of lines 49, 50, and 53, enter amount overpaid)	55	
56	Refund (the amount of line 55 you want credited to 2020 estimated tax)	56	

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

57	At any time during the 2019 calendar year, did the organization have a "covered" person (a signature or other authority) who controlled, managed, or directed the organization's activities? If Yes, the organization may have to file a Form 990-T, Report of Organization's Income, and a Form 990-E, Income Tax Return. If Yes, enter the name of the foreign country.	Yes	No
58	During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust?	Yes	No
59	Enter the amount of tax-exempt interest received or accrued during the tax year.	59	0

Sign Here	I declare under penalty of perjury that the information on this return is true and correct to the best of my knowledge and belief.	
	Signature of officer	Date 11/12/20
Paid Preparer Use Only	Print preparer's name	Preparer's signature
	JOHN'S SWICK	
	Firm's name	Firm's EIN
	JOHN'S SWICK	42-074325
	Firm's address	Phone no
	4 TIMES SQUARE, 151 WEST 42ND STREET	212-372 1000
	NEW YORK, NY 10036	

Schedule A - Cost of Goods Sold. Enter method of inventory valuation **N/A**

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

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

(see instructions)

1. Description of property

(1)	
(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 0.	Total 0.	

(c) Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A)**(b) Total deductions.**

Enter here and on page 1, Part I, line 6, column (B)

0.

0.

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)				
(2)				
(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)		%		
(2)		%		
(3)		%		
(4)		%		
			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			0.	0.
Total dividends-received deductions included in column 8				0.

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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)					
(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)				
Totals			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)
			0.	0.

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)				
(2)				
(3)				
(4)				
Totals		Enter here and on page 1, Part I, line 9, column (A)		Enter here and on page 1, Part I, line 9, column (B)
		0.		0.

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)						
(2)						
(3)						
(4)						
Totals		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 25
		0.	0.			0.

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)						
(2)						
(3)						
(4)						
Totals (carry to Part II, line (5))		0.	0.			0.

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)						
(2)						
(3)						
(4)						
Totals from Part I	0.	0.				0.
Totals, Part II (lines 1-5)	Enter here and on page 1, Part I, line 11, col (A) 0.	Enter here and on page 1, Part I, line 11, col (B) 0.				Enter here and on page 1, Part II, line 26 0.

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)		%	
(2)		%	
(3)		%	
(4)		%	
Total. Enter here and on page 1, Part II, line 14			0.

Form 990-T (2019)

FORM 990-T	INCOME (LOSS) FROM PARTNERSHIPS	STATEMENT 13
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DESCRIPTION	NET INCOME OR (LOSS)
HARBOR HOUSE EQUITY, LLC - NET RENTAL REAL ESTATE INCOME	-11,413.
HAWKS POINTE EQUITY LLC - NET RENTAL REAL ESTATE INCOME	-202.
WOODLAND MEWS EQUITY LLC - NET RENTAL REAL ESTATE INCOME	9,017.
WOODLAND MEWS EQUITY LLC - OTHER INCOME (LOSS)	-3,399.
COTTAGES OF NORMAN EQUITY LLC - NET RENTAL REAL ESTATE INCOME	-3,694.
6037 HIDROCK PARTNERS LLC - ORDINARY BUSINESS INCOME (LOSS)	-2,653.
6037 HIDROCK PARTNERS LLC - NET RENTAL REAL ESTATE INCOME	-231.
VESPER PORTFOLIO JV MM LLC - NET RENTAL REAL ESTATE INCOME	-10,862.
VESPER PORTFOLIO JV MM LLC - OTHER INCOME (LOSS)	-6,063.
UNIVERSETY VILLAGE EQUITY, LLC - NET RENTAL REAL ESTATE INCOME	-4,606.
TOTAL INCLUDED ON FORM 990-T, PAGE 1, LINE 5	-34,106.

FORM 990-T	NET OPERATING LOSS DEDUCTION	STATEMENT 14
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TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
12/31/18	115,402.	0.	115,402.	115,402.
NOL CARRYOVER AVAILABLE THIS YEAR			115,402.	115,402.

FORM 990-T	NET OPERATING LOSS DEDUCTION	STATEMENT 15
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TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
12/31/12	105,798.	105,798.	0.	0.
12/31/13	69,778.	9,912.	59,866.	59,866.
12/31/14	85,860.	0.	85,860.	85,860.
12/31/15	338,149.	0.	338,149.	338,149.
12/31/17	112,565.	0.	112,565.	112,565.
NOL CARRYOVER AVAILABLE THIS YEAR			596,440.	596,440.

SCHEDULE D
(Form 1120)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L, 1120-ND, 1120-PC, 1120-POL, 1120-REIT, 1120-RIC, 1120-SF, or certain Forms 990-T.
▶ Go to www.irs.gov/Form1120 for instructions and the latest information.

OMB No 1545-0123

2019

Name

ALBERT & MELISSA SUTTON FOUNDATION

Employer identification number

11-3639224

Did the corporation dispose of any investment(s) in a qualified opportunity fund during the tax year? ☐ Yes ☒ No

If "Yes," attach Form 8949 and see its instructions for additional requirements for reporting your gain or loss

Part I Short-Term Capital Gains and Losses (See instructions.)

See instructions for how to figure the amounts to enter on the lines below.

This form may be easier to complete if you round off cents to whole dollars.

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b				
1b Totals for all transactions reported on Form(s) 8949 with Box A checked				
2 Totals for all transactions reported on Form(s) 8949 with Box B checked				
3 Totals for all transactions reported on Form(s) 8949 with Box C checked				
4 Short-term capital gain from installment sales from Form 6252, line 26 or 37				4
5 Short-term capital gain or (loss) from like-kind exchanges from Form 8824				5
6 Unused capital loss carryover (attach computation)				6 ()
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column h				7

Part II Long-Term Capital Gains and Losses (See instructions.)

See instructions for how to figure the amounts to enter on the lines below.

This form may be easier to complete if you round off cents to whole dollars.

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b				
8b Totals for all transactions reported on Form(s) 8949 with Box D checked				
9 Totals for all transactions reported on Form(s) 8949 with Box E checked				
10 Totals for all transactions reported on Form(s) 8949 with Box F checked				
11 Enter gain from Form 4797, line 7 or 9				11 60,545.
12 Long-term capital gain from installment sales from Form 6252, line 26 or 37				12
13 Long-term capital gain or (loss) from like-kind exchanges from Form 8824				13
14 Capital gain distributions				14
15 Net long-term capital gain or (loss). Combine lines 8a through 14 in column h				15 60,545.

Part III Summary of Parts I and II

16 Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15)	16	
17 Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7)	17	60,545.
18 Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the proper line on other returns	18	60,545.

Note: If losses exceed gains, see *Capital Losses* in the instructions.