

Form 990-T

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

OMB No 1545-0687

2018

Department of the Treasury
Internal Revenue Service

For calendar year 2018 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

1,453,355.

Print
or
TypeName of organization (Check box if name changed and see instructions.)

FRANKA FOUNDATION

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

1511 THIRD AVE., SUITE 500

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

SEATTLE, WA 98101

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

46-4918844

E Unrelated business activity code
(See instructions)

525990

F Group exemption number (See instructions.) ►

G Check organization type ► 501(c) corporation 501(c) trust 401(a) trust Other trust

H Enter the number of the organization's unrelated trades or businesses ► 13 Describe the only (or first) unrelated
trade or business here ► SEE STATEMENT 11. 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 ► STEVEN BARAL Telephone number ► 206-805-3000

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)	1c		
3	Gross profit Subtract line 2 from line 1c	2		
4a	Capital gain net income (attach Schedule D)	3		
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4a		
c	Capital loss deduction for trusts	4b		
5	Income (loss) from a partnership or an S corporation (attach statement)	4c		
6	Rent income (Schedule C)	5	5,699.	STMT 12
7	Unrelated debt-financed income (Schedule E)	6		
8	Interest, annuities, royalties, and rents from a controlled organization (Schedule F)	7		
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	8		
10	Exploited exempt activity income (Schedule I)	9		
11	Advertising income (Schedule J)	10		
12	Other income (See instructions, attach schedule)	11		
13	Total. Combine lines 3 through 12	12		
		13	5,699.	5,699.

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) (see instructions)	18
19	Taxes and licenses	19
20	Charitable contributions (See instructions for limitation rules)	20
21	Depreciation (attach Form 4562)	
22	Less depreciation claimed on Schedule A and elsewhere on return	22b
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 0.
30	Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13	30 5,699.
31	Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	31
32	Unrelated business taxable income. Subtract line 31 from line 30	32 5,699.

Part III Total Unrelated Business Taxable Income

33	Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions)	33	5,699.
34	Amounts paid for disallowed fringes	34	
35	Deduction for net operating loss arising in tax years beginning before January 1, 2018 (see instructions)	35	
36	Total of unrelated business taxable income before specific deduction. Subtract line 35 from the sum of lines 33 and 34	36	5,699.
37	Specific deduction (Generally \$1,000, but see line 37 instructions for exceptions)	37	1,000.
38	Unrelated business taxable income. Subtract line 37 from line 36. If line 37 is greater than line 36, enter the smaller of zero or line 36	38	4,699.

Part IV Tax Computation

39	Organizations Taxable as Corporations Multiply line 38 by 21% (0.21)	39	987.
40	Trusts Taxable at Trust Rates See instructions for tax computation. Income tax on the amount on line 38 from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041)	40	
41	Proxy tax. See instructions	41	
42	Alternative minimum tax (trusts only)	42	
43	Tax on Noncompliant Facility Income. See instructions	43	
44	Total. Add lines 41, 42, and 43 to line 39 or 40, whichever applies	44	987.

Part V Tax and Payments

45a	Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	45a	
b	Other credits (see instructions)	45b	
c	General business credit. Attach Form 3800	45c	
d	Credit for prior year minimum tax (attach Form 8801 or 8827)	45d	
e	Total credits. Add lines 45a through 45d	45e	
46	Subtract line 45e from line 44	46	987.
47	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 (attach schedule)	47	
48	Total tax Add lines 46 and 47 (see instructions)	48	987.
49	2018 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 2	49	0.
50a	Payments: A 2017 overpayment credited to 2018	50a	
b	2018 estimated tax payments	50b	
c	Tax deposited with Form 8868	50c	
d	Foreign organizations Tax paid or withheld at source (see instructions)	50d	
e	Backup withholding (see instructions)	50e	
f	Credit for small employer health insurance premiums (attach Form 8941)	50f	
g	Other credits, adjustments, and payments: <input type="checkbox"/> Form 2439 _____ <input type="checkbox"/> Form 4136 _____ <input type="checkbox"/> Other _____	50g	Total ►
51	Total payments Add lines 50a through 50g	51	
52	Estimated tax penalty (see instructions). Check if Form 2220 is attached ► <input type="checkbox"/>	52	40.
53	Tax due. If line 51 is less than the total of lines 48, 49, and 52, enter amount owed	53	1,027.
54	Overpayment If line 51 is larger than the total of lines 48, 49, and 52, enter amount overpaid	54	
55	Enter the amount of line 54 you want: Credited to 2019 estimated tax ► <input type="checkbox"/> Refunded ► <input type="checkbox"/>	55	

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

56	At any time during the 2018 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 <input type="checkbox"/>	No <input type="checkbox"/>
57	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 <input type="checkbox"/>	No <input type="checkbox"/>
58	Enter the amount of tax-exempt interest received or accrued during the tax year ► \$ _____	Yes <input type="checkbox"/>	No <input type="checkbox"/>

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge		
	Signature of officer	Date	Title
► PRESIDENT ►			

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	KIRK A. CLOTHIER, CPA		11-6-19	<input type="checkbox"/>	P00202756
	Firm's name ► CLOTHIER & WILLSEY, LLC			Firm's EIN ►	46-2352375
1000 SECOND AVENUE, SUITE 1560			Phone no. (206) 805-3000		
Firm's address ► SEATTLE, WA 98104					

FORM 990-T DESCRIPTION OF ORGANIZATION'S PRIMARY UNRELATED
BUSINESS ACTIVITY STATEMENT 11

INCOME FROM VARIOUS PUBLICLY TRADED PARTNERSHIP HOLDINGS K-1S

TO FORM 990-T, PAGE 1

FORM 990-T INCOME (LOSS) FROM PARTNERSHIPS STATEMENT 12

DESCRIPTION	NET INCOME OR (LOSS)
ENERGY TRANSFER LP - ORDINARY BUSINESS INCOME (LOSS)	-942.
ENERGY TRANSFER PARTNERS LP - ORDINARY BUSINESS INCOME (LOSS)	2,428.
ENTERPRISE PRODUCTS PARTNERS LP - ORDINARY BUSINESS INCOME (LOSS)	220.
THE BLACKSTONE GROUP LP - ORDINARY BUSINESS INCOME (LOSS)	181.
ENVIVA PARTNERS, LP - ORDINARY BUSINESS INCOME (LOSS)	-477.
HOLLY ENERGY PARTNERS, LP - ORDINARY BUSINESS INCOME (LOSS)	1,386.
LAZARD, LTD - ORDINARY BUSINESS INCOME (LOSS)	1.
MAGELLAN MIDSTREAM PARTNERS LP - ORDINARY BUSINESS INCOME (LOSS)	325.
MPLX LP - ORDINARY BUSINESS INCOME (LOSS)	213.
POPE RESOURCES - ORDINARY BUSINESS INCOME (LOSS)	-466.
SPECTRA ENERGY PARTNERS, LP - ORDINARY BUSINESS INCOME (LOSS)	1,429.
WESTERN GAS PARTNERS, LP - ORDINARY BUSINESS INCOME (LOSS)	1,008.
KKR & CO. LP - ORDINARY BUSINESS INCOME (LOSS)	393.
TOTAL INCLUDED ON FORM 990-T, PAGE 1, LINE 5	5,699.