

Form **990-PF**Department of the Treasury
Internal Revenue ServiceC&E
911

EXTENDED TO AUGUST 17, 2020

Return of Private Foundation

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

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.

OMB No 1545-0052

2018

Open to Public Inspection

For calendar year 2018 or tax year beginning **OCT 1, 2018**, and ending **SEP 30, 2019**

Name of foundation
FRANK FAMILY CHARITABLE FOUNDATION, INC.

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
PO BOX 566780

City or town, state or province, country, and ZIP or foreign postal code
MIAMI, FL 33256

A Employer identification number
46-4055274

B Telephone number
305-790-7281

C 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 change

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation **04**
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) **\$ 17,501,756.** (Part I, column (d) must be on cash basis.)

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____

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))		(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				N/A	
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		396,017.	381,317.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		166,968.			STATEMENT 1
b Gross sales price for all assets on line 6a 2,012,504.					
7 Capital gain net income (from Part IV, line 2)			0.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross capital loss net income and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		7,088.	18,144.		STATEMENT 3
12 Total. Add lines 1 through 11		570,073.	399,461.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 4		661.	0.		0.
b Accounting fees STMT 5		1,595.	798.		0.
c Other professional fees STMT 6		27,500.	6,875.		0.
17 Interest					
18 Taxes STMT 7		5,000.	0.		0.
19 Depreciation and depletion					
20 Occupancy		28,500.	0.		0.
21 Travel, conferences, and meetings		66,214.	0.		0.
22 Printing and publications					
23 Other expenses STMT 8		109,249.	15,335.		76,609.
24 Total operating and administrative expenses. Add lines 13 through 23		238,719.	23,008.		76,609.
25 Contributions, gifts, grants paid		810,532.			810,532.
26 Total expenses and disbursements. Add lines 24 and 25		1,049,251.	23,008.		887,141.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-479,178.			
b Net investment income (if negative, enter -0-)			376,453.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

Beginning of year

End of year

		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	60,123.	43,367.	43,367.
	2 Savings and temporary cash investments	919,990.	762,156.	762,156.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Notes receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - US and state government obligations			
	b Investments - corporate stock STMT 9	8,095,246.	7,870,267.	11,706,983.
	c Investments - corporate bonds STMT 10	914,188.	468,602.	513,250.
	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 11	3,442,566.	3,719,872.	4,476,000.	
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶ STATEMENT 12)	1,646.	0.	0.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	13,433,759.	12,864,264.	17,501,756.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons	25,829.	53,727.	
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ STATEMENT 13)	3,307.	38,810.	
23 Total liabilities (add lines 17 through 22)	29,136.	92,537.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐			
	and complete lines 24 through 26, and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	16,696,773.	16,696,773.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	-3,292,150.	-3,925,046.	
30 Total net assets or fund balances	13,404,623.	12,771,727.		
31 Total liabilities and net assets/fund balances	13,433,759.	12,864,264.		

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 30 (must agree with end-of-year figure reported on prior year's return)	1	13,404,623.
2 Enter amount from Part I, line 27a	2	-479,178.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	12,925,445.
5 Decreases not included in line 2 (itemize) ▶ OTHER CHANGES IN NET ASSTS	5	153,718.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	12,771,727.

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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			
b SEE ATTACHED STATEMENT			
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			
b			
c			
d			
e 2,012,504.		2,363,974.	-161,257.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(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	
a			
b			
c			
d			
e			-161,257.

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	-161,257.
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). If (loss), enter -0- in Part I, line 8	{ If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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))
2017	961,041.	16,334,219.	.058836
2016	862,150.	15,669,007.	.055023
2015	993,987.	15,756,981.	.063082
2014	913,436.	16,901,236.	.054046
2013	880,541.	2,557,285.	.344327

2 Total of line 1, column (d)	2	.575314
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	.115063
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	16,499,263.
5 Multiply line 4 by line 3	5	1,898,455.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,765.
7 Add lines 5 and 6	7	1,902,220.
8 Enter qualifying distributions from Part XII, line 4	8	887,141.

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

Part VI 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	7,529.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		2	0.
3 Add lines 1 and 2		3	7,529.
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	7,529.
6 Credits/Payments:			
a 2018 estimated tax payments and 2017 overpayment credited to 2018	6a	14,000.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	12,000.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments Add lines 6a through 6d	7	26,000.	
8 Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	236.	
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	18,235.	
11 Enter the amount of line 10 to be: Credited to 2019 estimated tax ☐ 18,235. Refunded ☐	11	0.	

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 ☐ \$ 0. (2) On foundation managers ☐ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☐ \$ 0.		
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		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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?	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	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	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 2018 or the tax year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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Part VII-A Statements Regarding Activities (continued)

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

	Yes	No
11		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

12		X
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13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?

13	X	
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Website address **N/A**

14 The books are in care of **MARY FRANK**

Telephone no. **305-790-7281**

Located at **PO BOX 566780, MIAMI, FL**

ZIP+4 **33256**

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 **N/A**

16 At any time during calendar year 2018, 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?

	Yes	No
16		X

See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country

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.

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

1b **X**

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 2018?

1c		X
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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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018?

☐ Yes ☒ No

If "Yes," list the years

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)

N/A

2b		
----	--	--

c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here

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 2018 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 Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2018)

N/A

3b		
----	--	--

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?

4a		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 2018?

4b		X
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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year, did the foundation pay or incur any amount to:

(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

Organizations relying on a current notice regarding disaster assistance, check here

☒

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

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

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

☐ Yes ☒ No

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

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.

(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
HOWARD FRANK	DIRECTOR/PRESIDENT			
PO BOX 566780				
MIAMI, FL 33256	10.00	0.	0.	0.
MARY FRANK	DIRECTOR/VICE PRESIDENT/SE			
PO BOX 566780				
MIAMI, FL 33256	25.00	0.	0.	0.
JOCELYN WOOLWORTH	DIRECTOR			
PO BOX 566780				
MIAMI, FL 33256	0.00	0.	0.	0.

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

(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

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. 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

0

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	ORGANIZING AND FUNDING TARGETED CULTIVATION EVENTS TO ENCOURAGE ADDITIONAL POTENTIAL DONORS TO THE ORGANIZATIONS THAT THE FOUNDATION SUPPORTS.	75,290.
2		
3		
4		

Part IX-B Summary of Program-Related Investments

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

Amount

1	N/A	
2		
3	All other program-related investments. See instructions	

Total. Add lines 1 through 3

0.

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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	11,858,699.
b	Average of monthly cash balances	1b	415,822.
c	Fair market value of all other assets	1c	4,476,000.
d	Total (add lines 1a, b, and c)	1d	16,750,521.
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	16,750,521.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	251,258.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	16,499,263.
6	Minimum investment return. Enter 5% of line 5	6	824,963.

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	824,963.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	7,529.
b	Income tax for 2018 (This does not include the tax from Part VI.)	2b	68,157.
c	Add lines 2a and 2b	2c	75,686.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	749,277.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	749,277.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	749,277.

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	887,141.
b	Program-related investments - total from Part IX-B	1b	0.
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	887,141.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	887,141.

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.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				749,277.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2018:				
a From 2013	762,837.			
b From 2014	75,839.			
c From 2015	219,377.			
d From 2016	90,809.			
e From 2017	155,589.			
f Total of lines 3a through e	1,304,451.			
4 Qualifying distributions for 2018 from Part XII, line 4: ▶ \$	887,141.			
a Applied to 2017, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2018 distributable amount				749,277.
e Remaining amount distributed out of corpus	137,864.			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	1,442,315.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2017. Subtract line 4a from line 2a. Taxable amount - see instr			0.	
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				0.
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)	0.			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7	762,837.			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	679,478.			
10 Analysis of line 9:				
a Excess from 2014	75,839.			
b Excess from 2015	219,377.			
c Excess from 2016	90,809.			
d Excess from 2017	155,589.			
e Excess from 2018	137,864.			

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

- 1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, 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(j)(5)

	Tax year				(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
2 a 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 2/3 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))

NONE

- 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

NONE**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.

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

SEE STATEMENT 14

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

- c** Any submission deadlines

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

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				
AMERICAN ACADEMY IN ROME 7 EAST 60TH STREET NEW YORK, NY 10022	N/A	PUBLIC CHARITY	GENERAL OPERATIONS	43,763.
ARCHIVES OF AMERICAN ART, SMITHSONIAN 750 9TH ST, NW WASHINGTON, DC 20001	N/A	PUBLIC CHARITY	GENERAL OPERATIONS	1,000.
ART INSTITUTE OF CHICAGO 111 S. MICHIGAN AVENUE CHICAGO, IL 60603	N/A	PUBLIC CHARITY	GENERAL OPERATIONS	400.
CAT CAY MEDICAL CLINIC FOUNDATION 1050 LEE WAGENER BLVD, #106 FT. LAUDERDALE, FL 33315	N/A	PUBLIC CHARITY	GENERAL OPERATIONS	13,450.
COLLINGTON FOUNDATION 10450 LOTTSFORD ROAD MITCHELLVILLE, MD 20721	N/A	PUBLIC CHARITY	GENERAL OPERATIONS	26,100.
Total	SEE CONTINUATION SHEET(S)			810,532.
b Approved for future payment				
NONE				
Total				0.

Form 990-PF (2018)

FRANK FAMILY CHARITABLE FOUNDATION, INC.

46-4055274

PAGE

1 OF

1

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., 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 PUBLICLY TRADED SECURITIES		P		
b REDEMPTION OF OAK HILL		P		
c SALE OF AMERIGAS		P		
d KINGS PART CAPITAL II B LP - SCHEDULE K-1 LOSS				
e PARTNERSHIPS: IRC SECTION 1231 LOSS				
f PARTNERSHIPS: UNRELATED BUSINESS INCOME - IRC SEC		P		
g FOREIGN CURRENCY LOSS				
h FAIREHOLME DISTRIBUTION IN EXCESS OF BASIS				
i TREASURE ISLAND DISTRIBUTION IN EXCESS OF BASIS				
j				
k				
l				
m				
n				
o				

(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 1,376,755.		1,759,232.	-382,477.
b 157,597.		142,796.	14,801.
c 149,927.		133,721.	16,206.
d			-65,032.
e			206,846.
f 328,225.		328,225.	0.
g			-459.
h			40,376.
i			8,482.
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			-382,477.
b			14,801.
c			16,206.
d			-65,032.
e			206,846.
f			0.
g			-459.
h			40,376.
i			8,482.
j			
k			
l			
m			
n			
o			

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	-161,257.
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). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
COMMUNITIES IN SCHOOLS 1285 SW 137TH AVENUE, #109 MIAMI, FL 33186	N/A	PUBLIC CHARITY	GENERAL OPERATIONS	1,000.
CORAL GABLES COMMUNITY FOUNDATION 1825 PONCE DE LEON BLVD, #447 CORAL GABLES, FL 33134	N/A	PUBLIC CHARITY	GENERAL OPERATIONS	500.
FRIENDS OF VENICE MUSIC PROJECT P.O. BOX 401 BERNARDSVILLE, NJ 07924	N/A	PUBLIC CHARITY	GENERAL OPERATIONS	27,500.
FROST ART MUSEUM (FIU) 10975 SW 17TH STREET MIAMI, FL 33199	N/A	PUBLIC CHARITY	GENERAL OPERATIONS	1,000.
FUNDING ARTS NETWORK P.O. BOX 331864 MIAMI, FL 33133	N/A	PUBLIC CHARITY	GENERAL OPERATIONS	1,110.
GREATER MIAMI JEWISH FEDERATION 4200 BISCAYNE BVD MIAMI, FL 33137	N/A	PUBLIC CHARITY	GENERAL OPERATIONS	25,000.
GULLIVER SCHOOL 9350 SOUTH DIXIE HIGHWAY MIAMI, FL 33156	N/A	PUBLIC CHARITY	GENERAL OPERATIONS	15,000.
HENRY STREET SETTLEMENT 265 HENRY STREET NEW YORK, NY 10002	N/A	PUBLIC CHARITY	GENERAL OPERATIONS	25.
INTITUTE OF CONTEMPORARY ART - MIAMI 4040 NW 2ND AVENUE, SUITE 200 MIAMI, FL 33137	N/A	PUBLIC CHARITY	GENERAL OPERATIONS	10,000.
LAFAYETTE COLLEGE 307 MARKLE HALL EASTON, PA 18042	N/A	PUBLIC CHARITY	GENERAL OPERATIONS	26,500.
Total from continuation sheets				725,819.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
LEAGUE OF DREAMS FOUNDATION 1901 CLIFDEN ROAD BALTIMORE, MD 21228	N/A	PUBLIC CHARITY	GENERAL OPERATIONS	5,000.
LEUKEMIA AND LYMPHOMA SOCIETY 3230 COMMERCE PLACE, SUITE B WEST PALM BEACH, FL 33407	N/A	PUBLIC CHARITY	GENERAL OPERATIONS	1,000.
LOWE ART MUSEUM 1301 STANFORD DRIVE MIAMI, FL 33146	N/A	PUBLIC CHARITY	GENERAL OPERATIONS	2,200.
LUNG CANCER RESEARCH FOUNDATION 155 EAST 55TH STREET, 6H NEW YORK, NY 10022	N/A	PUBLIC CHARITY	GENERAL OPERATIONS	12,525.
MARGAUX'S MIRACLE FOUNDATION 2601 NW 29TH DRIVE BOCA RATON, FL 33434	N/A	PUBLIC CHARITY	GENERAL OPERATIONS	5,000.
METROPOLITAN MUSEUM OF ART 1000 FIFTH AVENUE NEW YORK, NY 10028	N/A	PUBLIC CHARITY	GENERAL OPERATIONS	474.
MIAMI CITY BALLET 2200 LIBERTY AVENUE MIAMI BEACH, FL 33139	N/A	PUBLIC CHARITY	GENERAL OPERATIONS	2,000.
NEW WORLD SYMPHONY 500 17TH STREET MIAMI BEACH, FL 33139	N/A	PUBLIC CHARITY	GENERAL OPERATIONS	74,225.
PARRISH ART MUSEUM 279 MONTAUK HWY WATER MILL, NY 11976	N/A	PUBLIC CHARITY	GENERAL OPERATIONS	130,000.
PLANNED PARENTHOOD FEDERATION OF AMERICA 123 WILLIAM STREET, 10TH FLOOR NEW YORK, NY 10038	N/A	PUBLIC CHARITY	GENERAL OPERATIONS	1,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
PRINCETON UNIVERSITY 330 ALEXANDER STREET PRINCETON, NJ 08540	N/A	PUBLIC CHARITY	GENERAL OPERATIONS	200.
SAVE VENICE 1104 LEXINGTON AVENUE, 4C NEW YORK, NY 10075	N/A	PUBLIC CHARITY	GENERAL OPERATIONS	5,000.
SEASONS HOSPICE 6400 SHAFER COURT, SUITE 700 ROSEMONT, IL 60018	N/A	PUBLIC CHARITY	GENERAL OPERATIONS	500.
SOLOMON GUGGENHEIM FOUNDATION, PEGGY GUGGENHEIM COLLECTION 1071 FIFTH AVENUE NEW YORK, NY 10128	N/A	PUBLIC CHARITY	GENERAL OPERATIONS	59,285.
SOUTHAMPTON HOSPITAL ASSOCIATION 240 MEETING HOUSE LANE SOUTHAMPTON, NY 11968	N/A	PUBLIC CHARITY	GENERAL OPERATIONS	10,000.
SOUTHAMPTON VILLAGE POLICE BENEVOLENT ASSOCIATION P.O. BOX 759 SOUTHAMPTON, NY 11969	N/A	PUBLIC CHARITY	GENERAL OPERATIONS	500.
SOUTHAMPTON VILLAGE VOLUNTEER AMBULANCE P.O. BOX 832 SOUTHAMPTON, NY 11969	N/A	PUBLIC CHARITY	GENERAL OPERATIONS	800.
SOUTHAMPTON VOLUNTEER FIRE DEPARTMENT BENEVOLENT ASSOCIATION P.O. BOX 499 SOUTHAMPTON, NY 11969	N/A	PUBLIC CHARITY	GENERAL OPERATIONS	1,000.
SUGAR HILL CHILDREN'S MUSEUM OF ART & STORY TELLING 898 ST. NICHOLAS AVE NEW YORK, NY 10032	N/A	PUBLIC CHARITY	GENERAL OPERATIONS	500.
TEMPLE JUDEA 5500 GRANADA BLVD CORAL GABLES, FL 33146	N/A	PUBLIC CHARITY	GENERAL OPERATIONS	247,125.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
THE BUONICONTI FUND TO CURE PARALYSIS 1095 NW 14TH TERRACE MIAMI, FL 33136	N/A	PUBLIC CHARITY	GENERAL OPERATIONS	1,000.
THE FRICK COLLECTION 1 EAST 70TH STREET NEW YORK, NY 10021	N/A	PUBLIC CHARITY	GENERAL OPERATIONS	1,000.
THE MORGAN LIBRARY AND MUSEUM 225 MADISON AVENUE NEW YORK, NY 10016	N/A	PUBLIC CHARITY	GENERAL OPERATIONS	150.
UNITED WAY OF MIAMI DADE 3250 SW 3RD AVENUE MIAMI, FL 33129	N/A	PUBLIC CHARITY	GENERAL OPERATIONS	25,000.
UNIVERSITY OF RHODE ISLAND 79 UPPER COLLEGE ROAD KINGSTON, RI 02881	N/A	PUBLIC CHARITY	GENERAL OPERATIONS	25,000.
VIZCAYA 3251 SOUTH MIAMI AVENUE MIAMI, FL 33129	N/A	PUBLIC CHARITY	GENERAL OPERATIONS	1,000.
WALKING 4 FRIENDSHIP MIAMI 8700 SW 112TH STREET MIAMI, FL 33176	N/A	PUBLIC CHARITY	GENERAL OPERATIONS	1,000.
WHITNEY MUSEUM OF AMERICAN ART 99 GANSEVOORT STREET NEW YORK, NY 10014	N/A	PUBLIC CHARITY	GENERAL OPERATIONS	450.
THE WOLFSONIAN 1001 WASHINGTON AVE MIAMI BEACH, FL 33139	N/A	PUBLIC CHARITY	GENERAL OPERATIONS	5,000.
WORLD WILDLIFE FUND 1250 24TH STREET NW WASHINGTON, DC 20037	N/A	PUBLIC CHARITY	GENERAL OPERATIONS	250.
Total from continuation sheets				

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PUBLICLY TRADED SECURITIES			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
1,376,755.	1,759,232.	0.	0.	-382,477.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
REDEMPTION OF OAK HILL			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
157,597.	142,796.	0.	0.	14,801.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SALE OF AMERIGAS			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
149,927.	133,721.	0.	0.	16,206.	

FORM 990-PF	OTHER INCOME	STATEMENT	3
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PARTNERSHIPS: ORDINARY BUSINESS LOSS	-41.	-41.	
PARTNERSHIPS: NET RENTAL REAL ESTATE LOSS	-8,051.	-8,051.	
UNRELATED BUSINESS INCOME	-16,238.	0.	
PARTNERSHIPS: OTHER INCOME	-48.	-48.	
PARTNERSHIPS: DEFERRED INCOME	5,182.	0.	
PARTNERSHIPS: BAD DEBT INCOME	1,700.	1,700.	
RIVERS AVIATION : OTHER REVENUE	9,034.	9,034.	
OTHER INVESTMENT INCOME	11,298.	11,298.	
OTHER INVESTMENT INCOME	4,252.	4,252.	
TOTAL TO FORM 990-PF, PART I, LINE 11	7,088.	18,144.	

FORM 990-PF	LEGAL FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	661.	0.		0.
TO FM 990-PF, PG 1, LN 16A	661.	0.		0.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	1,595.	798.		0.
TO FORM 990-PF, PG 1, LN 16B	1,595.	798.		0.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BOOKKEEPING FEES	27,500.	6,875.		0.
TO FORM 990-PF, PG 1, LN 16C	27,500.	6,875.		0.

FORM 990-PF	TAXES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE AND UBI TAXES	5,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	5,000.	0.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	8
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE EXPENSES	1,104.	0.		0.
BANK FEES	95.	95.		0.
DONOR CULTIVATION ACTIVITIES	76,609.	0.		76,609.
PARTNERSHIPS: OTHER				
DEDUCTIONS	15,023.	15,023.		0.
PARTNERSHIPS: AMORTIZATION	217.	217.		0.
PARTNERSHIPS: DEPRECIATION				
ADJUSTMENTS	4,909.	0.		0.
PARTNERSHIPS: OTHER				
ADJUSTMENTS	11,292.	0.		0.
TO FORM 990-PF, PG 1, LN 23	109,249.	15,335.		76,609.

FORM 990-PF	CORPORATE STOCK	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EQUITY INVESTMENTS	7,870,267.	11,706,983.
TOTAL TO FORM 990-PF, PART II, LINE 10B	7,870,267.	11,706,983.

FORM 990-PF	CORPORATE BONDS	STATEMENT	10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FIXED INCOME INVESTMENTS	468,602.	513,250.
TOTAL TO FORM 990-PF, PART II, LINE 10C	468,602.	513,250.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	11
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
AKF2 CARDINAL PARK HOLDINGS	COST	483,882.	500,000.
KINGS PARK CAPITAL LLP	COST	181,781.	325,000.
FAO ADLER KAWA #3	COST	1,834,470.	2,278,000.
FAO ADLER KAWA #4	COST	733,464.	750,000.
TJ FUNDING LLC	COST	45,677.	45,000.
RIVERS AVIATION	COST	440,598.	533,000.
FAIREHOLME PARTNERSHIP	COST	0.	45,000.
TOTAL TO FORM 990-PF, PART II, LINE 13		3,719,872.	4,476,000.

FORM 990-PF	OTHER ASSETS	STATEMENT	12
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DISTRIBUTIONS RECEIVABLE: TJ FUNDING	1,646.	0.	0.
TO FORM 990-PF, PART II, LINE 15	1,646.	0.	0.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 13
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DESCRIPTION	BOY AMOUNT	EOY AMOUNT
CHASE CREDIT CARD PAYABLE	3,307.	8,101.
FAIREHOLME PARTNERSHIP NEGATIVE BASIS TO RECOVER	0.	30,709.
TOTAL TO FORM 990-PF, PART II, LINE 22	3,307.	38,810.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 14

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTEDMARY FRANK
PO BOX 566780
MIAMI, FL 33256TELEPHONE NUMBER

305-790-7281

FORM AND CONTENT OF APPLICATIONS1 - 2 PAGE LETTER OF INQUIRY, PROOF OF IRS 501(C)(3) EXEMPTION, PROJECT
DESCRIPTION AND DETAILED BUDGET.ANY SUBMISSION DEADLINES

MARCH 31 OF EACH YEAR

RESTRICTIONS AND LIMITATIONS ON AWARDS

NO POLITICAL ORGANIZATIONS

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
FAIREHOLME DISTRIBUTION IN EXCESS OF BASIS	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	40,376.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
TREASURE ISLAND DISTRIBUTION IN EXCESS OF BASIS	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	8,482.

CAPITAL GAINS DIVIDENDS FROM PART IV 0.

TOTAL TO FORM 990-PF, PART I, LINE 6A 166,968.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
JP MORGAN - ACCT #67004	389,297.	0.	389,297.	374,597.	
PARTNERSHIPS: INTEREST INCOME	6,720.	0.	6,720.	6,720.	
TO PART I, LINE 4	396,017.	0.	396,017.	381,317.	