

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

Department of the Treasury
Internal Revenue Service

▶ The organization may have to use a copy of this return to satisfy state reporting requirements.

A For the 2007 calendar year, or tax year beginning 08/01, 2007, and ending 07/31/2008

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	Please use IRS label or print or type. See Specific Instructions.	C Name of organization FRANKLIN FURNACE ARCHIVE, INC. Number and street (or P.O. box if mail is not delivered to street address) Room/suite 80 HANSON PLACE; SUITE 301 City or town, state or country, and ZIP + 4 BROOKLYN, NY 11217	D Employer identification number 13-2879766
		E Telephone number (718) 398-7255	F Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) ▶

Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

H and I are not applicable to section 527 organizations.
H(a) Is this a group return for affiliates? Yes No
H(b) If "Yes," enter number of affiliates ▶ _____
H(c) Are all affiliates included? Yes No (If "No," attach a list. See instructions.)
H(d) Is this a separate return filed by an organization covered by a group ruling? Yes No
I Group Exemption Number ▶ _____
M Check if the organization is **not** required to attach Sch. B (Form 990, 990-EZ, or 990-PF).

G Website: ▶ WWW.FRANKLINFURNACE.ORG
J Organization type (check only one) ▶ 501(c) (3) ◀ (insert no.) 4947(a)(1) or 527
K Check here if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally **not** more than \$25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return.
L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 ▶ **610,866.**

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions.)

	1	Contributions, gifts, grants, and similar amounts received:							
	a	Contributions to donor advised funds	1a						
	b	Direct public support (not included on line 1a)	1b	173,900.					
	c	Indirect public support (not included on line 1a)	1c						
	d	Government contributions (grants) (not included on line 1a)	1d	120,498.					
	e	Total (add lines 1a through 1d) (cash \$ <u>294,398.</u> noncash \$ _____)	1e					294,398.	
	2	Program service revenue including government fees and contracts (from Part VII, line 93)	2					55.	
	3	Membership dues and assessments	3					36,154.	
	4	Interest on savings and temporary cash investments	4					792.	
	5	Dividends and interest from securities	5					16,304.	
Revenue	6a	Gross rents	6a						
	b	Less: rental expenses	6b						
	c	Net rental income or (loss). Subtract line 6b from line 6a	6c						
	7	Other investment income (describe ▶ _____)	7						
	8a	Gross amount from sales of assets other than inventory	(A) Securities	8a	248,163.	(B) Other	8a	15,000.	
	b	Less: cost or other basis and sales expenses	8b	260,043.	8b	7,500.			
	c	Gain or (loss) (attach schedule) <u>ST.M.T.</u> <u>12</u>	8c	-11,880.	8c	7,500.			
	d	Net gain or (loss). Combine line 8c, columns (A) and (B)	8d					-4,380.	
	9	Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>							
	a	Gross revenue (not including \$ _____ of contributions reported on line 1b)	9a						
	b	Less: direct expenses other than fundraising expenses	9b						
	c	Net income or (loss) from special events. Subtract line 9b from line 9a	9c						
	10a	Gross sales of inventory, less returns and allowances	10a						
	b	Less: cost of goods sold	10b						
	c	Gross profit or (loss) from sales of inventory (attach schedule). Subtract line 10b from line 10a	10c						
	11	Other revenue (from Part VII, line 103)	11						
	12	Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11	12					343,323.	
Expenses	13	Program services (from line 44, column (B))	13					203,605.	
	14	Management and general (from line 44, column (C))	14					90,293.	
	15	Fundraising (from line 44, column (D))	15					23,135.	
	16	Payments to affiliates (attach schedule)	16						
	17	Total expenses. Add lines 16 and 44, column (A)	17					317,033.	
Net Assets	18	Excess or (deficit) for the year. Subtract line 17 from line 12	18					26,290.	
	19	Net assets or fund balances at beginning of year (from line 73, column (A))	19					457,216.	
	20	Other changes in net assets or fund balances (attach explanation) <u>STMT. 1</u>	20					-26,450.	
	21	Net assets or fund balances at end of year. Combine lines 18, 19, and 20	21					457,056.	

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Part II Statement of Functional Expenses

All organizations must complete column (A) Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others. (See the instructions.)

Table with 5 columns: (A) Total, (B) Program services, (C) Management and general, (D) Fundraising. Rows include 22a Grants paid from donor advised funds, 22b Other grants and allocations, 23 Specific assistance to individuals, 24 Benefits paid to or for members, 25a Compensation of current officers, 25b Compensation of former officers, 25c Compensation and other distributions, 26 Salaries and wages of employees not included on lines 25a, b, and c, 27 Pension plan contributions not included on lines 25a, b, and c, 28 Employee benefits not included on lines 25a-27, 29 Payroll taxes, 30 Professional fundraising fees, 31 Accounting fees, 32 Legal fees, 33 Supplies, 34 Telephone, 35 Postage and shipping, 36 Occupancy, 37 Equipment rental and maintenance, 38 Printing and publications, 39 Travel, 40 Conferences, conventions, and meetings, 41 Interest, 42 Depreciation, depletion, etc., 43 Other expenses not covered above (itemize), 44 Total functional expenses.

Joint Costs. Check if you are following SOP 98-2.

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? Yes No
If "Yes," enter (i) the aggregate amount of these joint costs \$; (ii) the amount allocated to Program services \$; (iii) the amount allocated to Management and general \$; and (iv) the amount allocated to Fundraising \$

Part III Statement of Program Service Accomplishments (See the instructions.)

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

<p>What is the organization's primary exempt purpose? ▶SEE STATEMENT 3</p> <p>All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)</p>	<p>Program Service Expenses (Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts, but optional for others.)</p>
<p>a <u>SEE STATEMENT 15</u></p> <p>-----</p> <p>-----</p> <p>-----</p> <p>-----</p> <p>(Grants and allocations \$ 51,450.) If this amount includes foreign grants, check here ▶ <input type="checkbox"/></p>	<p>203,605.</p>
<p>b</p> <p>-----</p> <p>-----</p> <p>-----</p> <p>-----</p> <p>(Grants and allocations \$) If this amount includes foreign grants, check here ▶ <input type="checkbox"/></p>	
<p>c</p> <p>-----</p> <p>-----</p> <p>-----</p> <p>-----</p> <p>(Grants and allocations \$) If this amount includes foreign grants, check here ▶ <input type="checkbox"/></p>	
<p>d</p> <p>-----</p> <p>-----</p> <p>-----</p> <p>-----</p> <p>(Grants and allocations \$) If this amount includes foreign grants, check here ▶ <input type="checkbox"/></p>	
<p>e Other program services (attach schedule)</p> <p>(Grants and allocations \$) If this amount includes foreign grants, check here ▶ <input type="checkbox"/></p>	
<p>f Total of Program Service Expenses (should equal line 44, column (B), Program services) ▶</p>	<p>203,605.</p>

Part IV Balance Sheets (See the instructions.)

Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.

		(A) Beginning of year		(B) End of year	
Assets	45 Cash - non-interest-bearing	138,750.	45	155,526.	
	46 Savings and temporary cash investments	50,000.	46	14,227.	
	47a Accounts receivable	47a			
	b Less: allowance for doubtful accounts	47b		47c	
	48a Pledges receivable	48a			
	b Less: allowance for doubtful accounts	48b		48c	
	49 Grants receivable	63,030.	49	122,858.	
	50a Receivables from current and former officers, directors, trustees, and key employees (attach schedule)		50a		
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)		50b		
	51a Other notes and loans receivable (attach schedule)	51a			
	b Less: allowance for doubtful accounts	51b		51c	
	52 Inventories for sale or use	37,300.	52	37,300.	
	53 Prepaid expenses and deferred charges	962.	53	25,276.	
	54a Investments - publicly-traded securities STMT 5	254,620.	<input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	54a	194,418.
	b Investments - other securities (attach schedule)		<input type="checkbox"/> Cost <input type="checkbox"/> FMV	54b	
	55a Investments - land, buildings, and equipment: basis	55a			
	b Less: accumulated depreciation (attach schedule)	55b		55c	
	56 Investments - other (attach schedule)		56		
	57a Land, buildings, and equipment: basis	57a	82,919.		
b Less: accumulated depreciation (attach schedule) STMT 13	57b	71,650.	57c		
58 Other assets, including program-related investments (describe STMT 6)		5,164.	58	5,164.	
59 Total assets (must equal line 74). Add lines 45 through 58		559,869.	59	566,038.	
Liabilities	60 Accounts payable and accrued expenses	64,065.	60	76,298.	
	61 Grants payable		61		
	62 Deferred revenue		62		
	63 Loans from officers, directors, trustees, and key employees (attach schedule)		63		
	64a Tax-exempt bond liabilities (attach schedule)		64a		
	b Mortgages and other notes payable (attach schedule)	22,851.	64b	9,829.	
	65 Other liabilities (describe STMT 7)	15,737.	65	22,855.	
66 Total liabilities. Add lines 60 through 65		102,653.	66	108,982.	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.				
	67 Unrestricted	328,825.	67	309,694.	
	68 Temporarily restricted	128,391.	68	147,362.	
	69 Permanently restricted		69		
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74.				
	70 Capital stock, trust principal, or current funds		70		
	71 Paid-in or capital surplus, or land, building, and equipment fund		71		
	72 Retained earnings, endowment, accumulated income, or other funds		72		
	73 Total net assets or fund balances. Add lines 67 through 69 or lines 70 through 72. (Column (A) must equal line 19 and column (B) must equal line 21)		457,216.	73	457,056.
	74 Total liabilities and net assets/fund balances. Add lines 66 and 73		559,869.	74	566,038.

Part IV-A Reconciliation of Revenue per Audited Financial Statements With Revenue per Return (See the instructions.)

a	Total revenue, gains, and other support per audited financial statements	a	316,873.
b	Amounts included on line a but not on Part I, line 12:		
1	Net unrealized gains on investments	b1	-26,450.
2	Donated services and use of facilities	b2	
3	Recoveries of prior year grants	b3	
4	Other (specify): -----	b4	
	Add lines b1 through b4	b	-26,450.
c	Subtract line b from line a	c	343,323.
d	Amounts included on Part I, line 12, but not on line a:		
1	Investment expenses not included on Part I, line 6b	d1	
2	Other (specify): -----	d2	
	Add lines d1 and d2	d	
e	Total revenue (Part I, line 12). Add lines c and d	e	343,323.

Part IV-B Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

a	Total expenses and losses per audited financial statements	a	317,033.
b	Amounts included on line a but not on Part I, line 17:		
1	Donated services and use of facilities	b1	
2	Prior year adjustments reported on Part I, line 20	b2	
3	Losses reported on Part I, line 20	b3	
4	Other (specify): -----	b4	
	Add lines b1 through b4	b	
c	Subtract line b from line a	c	317,033.
d	Amounts included on Part I, line 17, but not on line a:		
1	Investment expenses not included on Part I, line 6b	d1	
2	Other (specify): -----	d2	
	Add lines d1 and d2	d	
e	Total expenses (Part I, line 17). Add lines c and d	e	317,033.

Part V-A Current Officers, Directors, Trustees, and Key Employees (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated.) (See the 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 & deferred compensation plans	(E) Expense account and other allowances
SEE STATEMENT 8		73,171.	5,661.	NONE

Part V-A Current Officers, Directors, Trustees, and Key Employees (continued)

Yes No

- 75a Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings ... 12
b Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? If "Yes," attach a statement that identifies the individuals and explains the relationship(s)
c Do any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to the organization? See the instructions for the definition of "related organization."
d Does the organization have a written conflict of interest policy?

Table with 2 columns: Yes, No. Rows 75b, 75c, 75d with 'X' marks in the No column.

Part V-B Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits

(If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column. See the instructions.)

Table with 5 columns: (A) Name and address, (B) Loans and Advances, (C) Compensation (if not paid, enter -0-), (D) Contributions to employee benefit plans & deferred compensation plans, (E) Expense account and other allowances. Row 1 contains -0- in columns B, C, D, and E.

Part VI Other Information (See the instructions.)

Yes No

- 76 Did the organization make a change in its activities or methods of conducting activities? If "Yes," attach a detailed statement of each change
77 Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes.
78a Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?
b If "Yes," has it filed a tax return on Form 990-T for this year?
79 Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement
80a Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?
b If "Yes," enter the name of the organization and check whether it is exempt or nonexempt
81a Enter direct and indirect political expenditures. (See line 81 instructions.)
b Did the organization file Form 1120-POL for this year?

Table with 2 columns: Yes, No. Rows 76, 77, 78a, 78b, 79, 80a, 81a, 81b with 'X' marks in the No column.

Part VI Other Information (continued)

Yes No

82 a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82a		X
b	If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.)	82b	N/A	
83 a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	X	
b	Did the organization comply with the disclosure requirements relating to <i>quid pro quo</i> contributions?	83b	X	
84 a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84b	N/A	
85 a	501(c)(4), (5), or (6). Were substantially all dues nondeductible by members?	85a	N/A	
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less?	85b	N/A	
	If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.			
c	Dues, assessments, and similar amounts from members	85c	N/A	
d	Section 162(e) lobbying and political expenditures	85d	N/A	
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e	N/A	
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f	N/A	
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g	N/A	
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	85h	N/A	
86	501(c)(7) orgs. Enter: a Initiation fees and capital contributions included on line 12	86a	N/A	
b	Gross receipts, included on line 12, for public use of club facilities	86b	N/A	
87	501(c)(12) orgs. Enter: a Gross income from members or shareholders	87a	N/A	
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	87b	N/A	
88 a	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX	88a		X
b	At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Part XI	88b		X
89 a	501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under:			
	section 4911 <input type="checkbox"/> NONE ; section 4912 <input type="checkbox"/> NONE ; section 4955 <input type="checkbox"/> NONE			
b	501(c)(3) and 501(c)(4) orgs. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction	89b		X
c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958		NONE	
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization		NONE	
e	All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?	89e		X
f	All organizations. Did the organization acquire a direct or indirect interest in any applicable insurance contract?	89f		X
g	For supporting organizations and sponsoring organizations maintaining donor advised funds. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	89g	N/A	
90 a	List the states with which a copy of this return is filed <input type="checkbox"/> NY,			
b	Number of employees employed in the pay period that includes March 12, 2007 (See instructions.)	90b	5	
91 a	The books are in care of <input type="checkbox"/> FRANKLIN FURNACE ARCHIVE, INC. Telephone no. <input type="checkbox"/> 718-398-7255			
	Located at <input type="checkbox"/> 80 HANSON PLACE BROOKLYN, NY ZIP + 4 <input type="checkbox"/> 11217			
b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	91b		X
	If "Yes," enter the name of the foreign country <input type="checkbox"/>			
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.			

Part VI Other Information (continued)

Yes No

c At any time during the calendar year, did the organization maintain an office outside of the United States? 91c Yes No

If "Yes," enter the name of the foreign country ▶ _____

92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041 - Check here

and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 92 | _____ N/A

Part VII Analysis of Income-Producing Activities (See the instructions.)

Note: Enter gross amounts unless otherwise indicated.

Table with 5 main columns: (A) Business code, (B) Amount, (C) Exclusion code, (D) Amount, (E) Related or exempt function income. Rows include 93 Program service revenue (Publications: 55), 94 Membership dues and assessments (36,154), 95 Interest on savings (792), 96 Dividends (16,304), 97-103 Other revenue, 104 Subtotal (12,716), 105 Total (48,925).

Note: Line 105 plus line 1e, Part I, should equal the amount on line 12, Part I.

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See the instructions.)

Table with 2 columns: Line No., Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes. Rows 93A and 94 describe fund collection and membership dues.

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See the instructions.)

Table with 5 columns: (A) Name, address, and EIN, (B) Percentage of ownership interest, (C) Nature of activities, (D) Total income, (E) End-of-year assets.

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See the instructions.)

(a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No
(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

Note: If "Yes" to (b), file Form 8870 and Form 4720 (see instructions).

Part XI Information Regarding Transfers To and From Controlled Entities. Complete only if the organization is a controlling organization as defined in section 512(b)(13).

106 Did the reporting organization **make** any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.

				Yes	No
(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer		
a					
b					
c					
Totals					

107 Did the reporting organization **receive** any transfers from a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.

				Yes	No
(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer		
a					
b					
c					
Totals					

108 Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?

Please 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 officer) is based on all information of which preparer has any knowledge.

Signature of officer _____ Date _____

Type or print name and title _____

Paid Preparer's Use Only

Preparer's signature _____ Date _____ Check if self-employed

Firm's name (or yours if self-employed), address, and ZIP + 4 **HECHT AND COMPANY, P.C.**
622 THIRD AVENUE
NEW YORK, NY 10017

Preparer's SSN or PTIN (See Gen. Inst. X) _____
 EIN **13-2891505**
 Phone no. **212 819-8000**

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012656 11217

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IRS USE ONLY

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Department of the Treasury
Internal Revenue Service
OGDEN UT 84201-0074

For assistance, call:
1-877-829-5500

Notice Number: CP211A
Date: May 4, 2009

Taxpayer Identification Number:
13-2879766
Tax Form: 990
Tax Period: July 31, 2008

021021.603279.0060.002 1 AT 0.346 370
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FRANKLIN FURNANCE ARCHIVE INC
% HECHT AND CO PC
80 HANSON PL STE 301
BROOKLYN NY 11217-1506808

APPLICATION FOR EXTENSION OF TIME TO FILE AN EXEMPT ORGANIZATION RETURN - APPROVED

We have received your Form 8868, Application for Extension of Time to File an Exempt Organization Return, for the return (form) and tax period identified above.

We have approved your request and have extended the due date to file your return to June 15, 2009.

If you have any questions, please call us at the number shown above, or you may write us at the address shown at the top left of this letter.

Reminder - You May Be Required to File Electronically

Exempt organizations may be required to file certain returns electronically. For tax years ending on or after December 31, 2006, the electronic filing requirement applies to exempt organizations with \$10 million or more in total assets if the organization files at least 250 returns in a calendar year, including income, excise, employment tax and information returns. Private foundations and charitable trusts will be required to file Forms 990-PF electronically regardless of their asset size, if they file at least 250 returns annually. For more information, go to www.irs.gov. Click "Charities and Non-Profits" and look for the "e-file for Charities and Non-Profits" tab.

For tax forms, instructions and information visit www.irs.gov. (Access to this site will not provide you with your specific taxpayer account information.)

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
 - If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).
- Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Type or print	Name of Exempt Organization FRANKLIN FURNACE ARCHIVE, INC.	Employer identification number 13-2879766
	Number, street, and room or suite no. If a P.O. box, see instructions. c/o HECHT & COMPANY; 111 WEST 40TH STREET	
File by the due date for filing your return. See instructions.	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW YORK, NY 10018	

Check type of return to be filed (file a separate application for each return):

- | | | |
|--|---|------------------------------------|
| <input checked="" type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

• The books are in the care of ▶ FRANKLIN FURNACE ARCHIVE, INC. 80 HANSON PLACE; ST 301
BROOKLYN NY 11217
 Telephone No. ▶ 718-398-7255 FAX No. ▶ 718-398-7256

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ . If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until MARCH 16, 2009, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- ▶ calendar year _____ or
 ▶ tax year beginning AUGUST 1, 2007, and ending JULY 31, 2008.

2 If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a \$NONE
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b \$NONE
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c \$NONE

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Alison Gross

From: CharExt [Charities.Extensions@oag.state.ny.us]
Sent: Wednesday, November 26, 2008 1:29 PM
To: Alison Gross
Subject: Re: Franklin Furnace Archive Inc. NYS REG # 02-28-18

We have received your request for an extension. You may receive notification under separate cover if your request is denied.

Thank you for using e-mail to request an extension.

Sincerely,

Charities Bureau

>>> "Alison Gross" <AGross@hechtcpa.com> 11/26/2008 9:49 AM >>>

New York Department of Law
120 Broadway
New York, NY 10271
ATT: REGISTRATION SECTION

Re: Franklin Furnace Archive Inc
Report to Attorney General
Period Ended: 7/31/2008
FEIN: 13-2879766
State Registration # 02-28-18

Dear Sir or Madam:

In connection with the above-referenced report for the period shown, we request a three-month extension of time to file such report.

Information necessary to file a complete and accurate report is still not available and is not expected by the due date of the report.

Please acknowledge receipt of this e-mail and your approval thereof.

Very truly yours,

Hecht & Company, P.C.

Alison Gross, CPA
Hecht and Company, P.C.
111 West 40th Street
New York, NY 10018

Telephone (212) 819-8079
Fax (212) 302-0973
email agross@hechtcpa.com

IRS Circular 230 disclosure: To ensure our compliance with requirements imposed by the IRS, we inform you that any U.S. federal tax advice contained in this document is not intended or written to be used, and cannot be used, for the purpose of (i) avoiding penalties under the IRC or (ii) promoting, marketing or recommending to another party any transaction or matter that is contained in this document.

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Organization Exempt Under Section 501(c)(3)

(Except Private Foundation) and Section 501(e), 501(f), 501(k), 501(n),
or 4947(a)(1) Nonexempt Charitable Trust

Supplementary Information - (See separate instructions.)

▶ **MUST be completed by the above organizations and attached to their Form 990 or 990-EZ**

OMB No. 1545-0047

2007

Name of the organization **FRANKLIN FURNACE ARCHIVE, INC.** Employer identification number **13-2879766**

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees
(See page 1 of the instructions. List each one. If there are 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 & deferred compensation	(e) Expense account and other allowances
NONE				

Total number of other employees paid over \$50,000 . . . ▶ **NONE**

Part II-A Compensation of the Five Highest Paid Independent Contractors for Professional Services
(See page 2 of the instructions. List each one (whether individuals or firms). If there are none, enter "None.")

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

Total number of others receiving over \$50,000 for professional services . . . ▶ **NONE**

Part II-B Compensation of the Five Highest Paid Independent Contractors for Other Services
(List each contractor who performed services other than professional services, whether individuals or firms. If there are none, enter "None." See page 2 of the instructions.)

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

Total number of other contractors receiving over \$50,000 for other services . . . ▶ **NONE**

Part III Statements About Activities (See page 2 of the instructions.)

Table with columns for question number, description, and Yes/No responses. Includes questions 1 through 11 regarding lobbying, grants, and donor advised funds.

Part IV Reason for Non-Private Foundation Status (See pages 4 through 8 of the instructions.)

I certify that the organization is not a private foundation because it is: (Please check only **ONE** applicable box.)

- 5 A church, convention of churches, or association of churches. Section 170(b)(1)(A)(i).
- 6 A school. Section 170(b)(1)(A)(ii). (Also complete Part V.)
- 7 A hospital or a cooperative hospital service organization. Section 170(b)(1)(A)(iii).
- 8 A federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v).
- 9 A medical research organization operated in conjunction with a hospital. Section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state ►
- 10 An organization operated for the benefit of a college or university owned or operated by a governmental unit. Section 170(b)(1)(A)(iv). (Also complete the **Support Schedule** in Part IV-A.)
- 11a An organization that normally receives a substantial part of its support from a governmental unit or from the general public. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 11b A community trust. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 12 An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc., functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Also complete the **Support Schedule** in Part IV-A.)
- 13 An organization that is not controlled by any disqualified persons (other than foundation managers) and otherwise meets the requirements of section 509(a)(3). Check the box that describes the type of supporting organization:
 Type I Type II Type III - Functionally Integrated Type III - Other

Provide the following information about the supported organizations. (See page 8 of the instructions.)

(a) Name(s) of supported organization(s)	(b) Employer identification number (EIN)	(c) Type of organization (described in lines 5 through 12 above or IRC section)	(d) Is the supported organization listed in the supporting organization's governing documents?		(e) Amount of support
			Yes	No	
Total					

- 14 An organization organized and operated to test for public safety. Section 509(a)(4). (See page 8 of the instructions.)

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12. Use cash method of accounting.

Note: You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.

Table with columns for Calendar year (or fiscal year beginning in) and rows for various income and support categories (15-28). Includes sub-sections for public support calculations (26a-26f) and unusual grants (28).

28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2003 through 2006, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15.

Part V Private School Questionnaire (See page 9 of the instructions.) **NOT APPLICABLE**
(To be completed ONLY by schools that checked the box on line 6 in Part IV)

	Yes	No
29 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	29	
30 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	30	
31 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe; if "No," please explain. (If you need more space, attach a separate statement.)	31	

32 Does the organization maintain the following:		
a Records indicating the racial composition of the student body, faculty, and administrative staff?	32a	
b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	32b	
c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	32c	
d Copies of all material used by the organization or on its behalf to solicit contributions?	32d	
If you answered "No" to any of the above, please explain. (If you need more space, attach a separate statement.)		

33 Does the organization discriminate by race in any way with respect to:		
a Students' rights or privileges?	33a	
b Admissions policies?	33b	
c Employment of faculty or administrative staff?	33c	
d Scholarships or other financial assistance?	33d	
e Educational policies?	33e	
f Use of facilities?	33f	
g Athletic programs?	33g	
h Other extracurricular activities?	33h	
If you answered "Yes" to any of the above, please explain. (If you need more space, attach a separate statement.)		

34 a Does the organization receive any financial aid or assistance from a governmental agency?	34a	
b Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either 34a or b, please explain using an attached statement.	34b	
35 Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," attach an explanation	35	

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 11 of the instructions.)

(To be completed ONLY by an eligible organization that filed Form 5768) NOT APPLICABLE

Check a if the organization belongs to an affiliated group. Check b if you checked "a" and "limited control" provisions apply.

Limits on Lobbying Expenditures

(The term "expenditures" means amounts paid or incurred.)

Table with 3 columns: Line number, Description, (a) Affiliated group totals, (b) To be completed for all electing organizations. Rows include lines 36-44 for lobbying expenditures and nontaxable amounts.

Caution: If there is an amount on either line 43 or line 44, you must file Form 4720.

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 45 through 50 on page 13 of the instructions.)

Table titled 'Lobbying Expenditures During 4-Year Averaging Period' with columns for 2007, 2006, 2005, 2004, and Total. Rows include lines 45-50 for nontaxable amounts, ceilings, and total lobbying expenditures.

Part VI-B Lobbying Activity by Nonelecting Public Charities

NOT APPLICABLE

(For reporting only by organizations that did not complete Part VI-A) (See page 13 of the instructions.)

Table for reporting lobbying activity with columns: Description, Yes, No, Amount. Rows include categories a-i for various lobbying methods and a total line.

Part VII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations (See page 14 of the instructions.)

51 Did the reporting organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting organization to a noncharitable exempt organization of:

	Yes	No
(i) Cash		X
(ii) Other assets		X

b Other transactions:

(i) Sales or exchanges of assets with a noncharitable exempt organization		X
(ii) Purchases of assets from a noncharitable exempt organization		X
(iii) Rental of facilities, equipment, or other assets		X
(iv) Reimbursement arrangements		X
(v) Loans or loan guarantees		X
(vi) Performance of services or membership or fundraising solicitations		X

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

c		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 organization. If the organization 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:

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

52a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (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		

Name of organization

FRANKLIN FURNACE ARCHIVE, INC.

Employer identification number

13-2879766

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)(3) (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**. (Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule - see instructions.)

General Rule -

For organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. (Complete Parts I and II.)

Special Rules -

For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33 $\frac{1}{3}$ % support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of \$5,000 or 2% of the amount on line 1 of these forms. (Complete Parts I and II.)

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. (Complete Parts I, II, and III.)

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the Parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year.) ▶ \$ _____

Caution: Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they **must** check the box in the heading of their Form 990, Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization

FRANKLIN FURNACE ARCHIVE, INC.

Employer identification number

13-2879766

Part I Contributors (See Specific Instructions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	JEROME FOUNDATION 400 SIBLEY ST., SUITE 125 SAINT PAUL, MN 55101	\$ 80,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	THE J.P. MORGAN CHASE FOUNDATION 270 PARK AVENUE, 33RD FLOOR NEW YORK, NY 10017	\$ 15,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
3	NYS COUNCIL ON THE ARTS 175 VARICK ST., 3RD FLOOR NEW YORK, NY 10014	\$ 60,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
4	NYC DEPT OF CULTURAL AFFAIRS 330 WEST 42ND ST NEW YORK, NY 10036	\$ 15,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
5	TIDES FOUNDATION 55 EXCHANGE PLACE, SUITE 402 NEW YORK, NY 10005	\$ 38,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
6	THE ANDY WARHOL FOUNDATION 65 BLEECKER STREET, 7TH FLOOR NEW YORK, NY 10012-2420	\$ 25,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization **FRANKLIN FURNACE ARCHIVE, INC.**

Employer identification number

13-2879766

Part I Contributors (See Specific Instructions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
7	NATIONAL ENDOWMENT FOR THE HUMANITIES 1100 PENNSYLVANIA, NW WASHINGTON, DC 20506	\$ 43,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

FORM 990, PART I - OTHER DECREASES IN FUND BALANCES
=====

DESCRIPTION -----	AMOUNT -----
UNREALIZED LOSS ON SECURITIES	26,450.
TOTAL	----- 26,450. =====

FORM 990, PART II - OTHER EXPENSES

DESCRIPTION	TOTAL	PROGRAM SERVICES	MANAGEMENT AND GENERAL	FUNDRAISING
CONSULTING	26,765.	26,359.	406.	
PUBLIC RELATIONS AND ADVERTISI	2,499.	2,479.	20.	771.
UTILITIES	5,261.	2,587.	1,903.	
PROFESSIONAL FEES	9,500.		9,500.	
INSURANCE	3,594.		3,419.	175.
DOCUMENTATION	450.	450.		
STORAGE	4,400.		4,400.	
MISCELLANEOUS	87.		87.	
TOTALS	52,556.	31,875.	19,735.	946.

FORM 990, PART III - ORGANIZATION'S PRIMARY EXEMPT PURPOSE
=====

TO PROVIDE A PUBLIC ARCHIVE OF BOOKS PRODUCED BY ARTISTS AS ARTWORKS, AND MAINTAIN AN EXHIBITION SPACE FOR SUCH WORKS; TO CATALOG AND PRESERVE EXAMPLES OF ARTISTS' BOOKS FOR FUTURE PUBLIC ACCESS; TO PUBLISH A DESCRIPTIVE BIBLIOGRAPHY OF ARTISTS' BOOKS, AND TO DISTRIBUTE THE BIBLIOGRAPHY AND SUPPLEMENTS TO THE PUBLIC; TO CURATE AND RENT TRAVELING EXHIBITS OF ARTISTS' BOOKS; TO PROVIDE PERFORMANCE SPACE FOR ARTIST-WRITERS, AND TO PROVIDE INFORMATION AND ENCOURAGE EXCHANGE OF INFORMATION BETWEEN THE ARTISTIC COMMUNITY AND THE PUBLIC.

FORM 990, PART IV - PREPAID EXPENSES AND DEFERRED CHARGES

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE
PREPAID INSURANCE	962.	1,276.
ADVANCE TO ARTIST	NONE	24,000.
TOTALS	962.	25,276.

FORM 990, PART IV - INVESTMENTS - PUBLICLY TRADED SECURITIES

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	COST OR FMV
FOREIGN BONDS	79,445.	74,230.	FMV
MUTUAL FUNDS	175,175.	120,188.	FMV
TOTALS	254,620.	194,418.	

FORM 990, PART IV - OTHER ASSETS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE
SECURITY DEPOSITS	5,164.	5,164.
TOTALS	5,164.	5,164.

FORM 990, PART IV - OTHER LIABILITIES

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE
-----	-----	-----
PAYROLL TAXES PAYABLE	15,737.	22,855.
TOTALS	15,737.	22,855.
	=====	=====

FORM 990, PART V-A - CURRENT OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
SUSAN WIDERMAN BLOG 80 HANSON PLACE; SUITE 301 BROOKLYN, NY 11217	TREASURER 1.00	NONE	NONE	NONE
JON HENDRICKS 80 HANSON PLACE; SUITE 301 BROOKLYN, NY 11217	DIRECTOR 1.00	NONE	NONE	NONE
DAVID S. PERLMUTTER 80 HANSON PLACE; SUITE 301 BROOKLYN, NY 11217	DIRECTOR 1.00	NONE	NONE	NONE
MARTHA WILSON 80 HANSON PLACE; SUITE 301 BROOKLYN, NY 11217	DIRECTOR 35.00	57,083.	2,546.	NONE
ADAM M. COHEN 80 HANSON PLACE; SUITE 301 BROOKLYN, NY 11217	SECRETARY 1.00	NONE	NONE	NONE
HARLEY SPILLER 80 HANSON PLACE; SUITE 301 BROOKLYN, NY 11217	DIRECTOR 12.00	16,088.	3,115.	NONE
COCO FUSCO	DIRECTOR 1.00	NONE	NONE	NONE

FORM 990, PART V-A - CURRENT OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
80 HANSON PLACE; SUITE 301 BROOKLYN, NY 11217	SECRETARY 1.00	NONE	NONE	NONE
JESSICA HANLON 80 HANSON PLACE; SUITE 301 BROOKLYN, NY 11217	DIRECTOR 1.00	NONE	NONE	NONE
RUTH HARDINGER 80 HANSON PLACE; SUITE 301 BROOKLYN, NY 11217	DIRECTOR 1.00	NONE	NONE	NONE
CHRIS DAZE ELLIS 80 HANSON PLACE; SUITE 301 BROOKLYN, NY 11217	DIRECTOR 1.00	NONE	NONE	NONE
RICARDO MIRANDA ZUNIGA 80 HANSON PLACE; SUITE 301 BROOKLYN, NY 11217	DIRECTOR 1.00	NONE	NONE	NONE
ERIC LAUFER 80 HANSON PLACE; SUITE 301 BROOKLYN, NY 11217	DIRECTOR 1.00	NONE	NONE	NONE

FORM 990, PART V-A - CURRENT OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
------------------	--	--------------	---	-----------------------------------

GRAND TOTALS		73,171.	5,661.	NONE
--------------	--	---------	--------	------

SCHEDULE A, PART III - EXPLANATION FOR LINE 3A

=====

THE FRANKLIN FURNACE FUND FOR PERFORMANCE ART AWARDS GRANTS
TO EMERGING PERFORMING ARTISTS TO ENABLE THEM TO
PRODUCE MAJOR WORK FOR THE FIRST TIME AT ANY VENUE IN THE STATE OF
NEW YORK. EACH YEAR, FRANKLIN FURNACE SELECTS A PANEL OF ARTISTS WHO
REVIEW PROPOSALS RECEIVED FROM ALL PARTS OF THE WORLD. (SEE STATEMENT 15)

FRANKLIN FURNACE ARCHIVE, INC.
 Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
CAPITAL GAINS (LOSSES) FROM SECURITIES					
381.07 SH ALLIANCEBERNSTEIN INT'L	VARIOUS	VARIOUS	7,637.	7,136.	501.
569.57 SH DWS VALUE SER INC DREMAN HIGH RETURN EQUITY FP CL A	VARIOUS	VARIOUS	23,973.	28,316.	-4,343.
283.64 SH DAVIS NEW YORK VENTURE FUND INC CL B	VARIOUS	VARIOUS	10,832.	11,428.	-596.
830.83 SH DELAWARE GROUP SMALL CAP VALUE FUND CL A	VARIOUS	VARIOUS	26,346.	30,732.	-4,386.
1609.75 SH DREYFUS GROWTH & VALUE FDS PREMIERE FUTURE LEADERS FD CL C	01/01/2006	04/23/2008	16,596.	21,429.	-4,833.
345.62 SH EATON VANCE TAX MANAGED GROWTH FD 1.1 CL B	VARIOUS	VARIOUS	8,385.	9,114.	-729.
1241.66 SH EVERGREEN EQUITY TR ASSET ALLOCATION FD CL A	VARIOUS	VARIOUS	17,470.	17,861.	-391.
3180.25 EVERGREEN MID CAP GROWTH FUND CL A	VARIOUS	VARIOUS	19,559.	20,553.	-994.
227.26 SH ING MUT FDS INTL SMALL CAP FD CL A	01/01/2006	04/23/2008	10,597.	13,872.	-3,275.
695.93 SH WASHINGTON MUTUAL INVESTORS FUND INC CL A	01/01/2006	12/31/2008	22,103.	24,539.	-2,436.
3878.85 SH PIMCO LOW DURATION FUND CL	VARIOUS	VARIOUS	39,254.	34,742.	4,512.
4919.97 SH PIONEER BOND FUND INC CL A	VARIOUS	VARIOUS	45,411.	40,321.	5,090.
TOTAL CAPITAL GAINS (LOSSES) FROM SECURITIES			248,163.	260,043.	-11,880.
Totals			248,163.	260,043.	-11,880.

STATEMENT 12 20f 2

Description of Property
GENERAL DEPRECIATION
DEPRECIATION

Asset description	Date placed in service	Unadjusted Cost or basis	Bus. %	179 exp. reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Method	Conv.	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
FURNITURE & FIXTUR	08/01/1987	18,427.	100.000			18,427.	18,427.	18,427.	SL		7.000				
OFFICE EQUIPMENT	08/01/1987	491.	100.000			491.	491.	491.	SL		5.000				
COMPUTER	08/01/1989	2,111.	100.000			2,111.	2,111.	2,111.	SL		5.000				
COMPUTER	02/01/1991	6,320.	100.000			6,320.	6,320.	6,320.	SL		5.000				
OFFICE EQUIPMENT	08/01/1990	855.	100.000			855.	855.	855.	SL		5.000				
FIXTURE - STELL SH	08/01/1991	2,026.	100.000			2,026.	2,026.	2,026.	DB		7.000				
EQUIPMENT	12/20/1993	5,885.	100.000			5,885.	5,885.	5,885.	DDB		5.000				
OFFICE EQUIPMENT	03/01/1998	3,604.	100.000			3,604.	3,604.	3,604.	SL		5.000				
COMPUTER EQUIPMENT	02/01/1998	6,884.	100.000			6,884.	6,884.	6,884.	SL		5.000				
COMPUTER EQUIPMENT	02/07/1999	2,828.	100.000			2,828.	2,828.	2,828.	SL		5.000				
COMPUTER EQUIPMENT	06/08/2000	1,627.	100.000			1,627.	1,627.	1,627.	SL	MO	5.000	5			
DIGITAL VID CAMERA	05/30/2002	2,296.	100.000			2,296.	2,296.	2,296.	200DE	MO		5			
TAPE RESOURCE	12/01/2002	952.	100.000			952.	842.	952.	200DE	HY		5			110.
SONY LAPTOP	02/11/2004	1,850.	100.000			1,850.	1,672.	1,850.	200DE	HY		5			178.
SHELVINGS	09/10/2004	2,150.	100.000			2,150.	1,209.	1,477.	200DE	HY		7			268.
COMPUTER	02/15/2005	10,361.	100.000			10,361.	7,377.	8,571.	200DE	HY		5			1,194.
BLINDS	08/09/2005	614.	100.000			614.	238.	345.	200DE	HY		7			107.
COPIER- STAPLES	07/05/2005	600.	100.000			600.	312.	427.	200DE	HY		5			115.
B & H PHOTO EOPT	11/10/2006	1,219.	100.000			1,219.	244.	634.	200DE	HY		5			390.
Less: Retired Assets															
Subtotals															

Listed Property

Asset description	Date placed in service	Cost or basis	Accumulated amortization	Ending Accumulated amortization	Code	Life	Current-year amortization
Less: Retired Assets							
Subtotals							
TOTALS							

AMORTIZATION

Asset description	Date placed in service	Cost or basis	Accumulated amortization	Ending Accumulated amortization	Code	Life	Current-year amortization
Assets Retired							
JSA							
7X9024 1.000							
TOTALS							

STATEMENT 13 1072

FRANKLIN FURNACE ARCHIVES, INC.
EIN: 13-2879766
FORM 990, PAR II, LINE 22b
GRANTS PAID TO ARTISTS
F/Y/E 7/31/2008

ARTIST NAME	ADDRESS	AMOUNT
Aaberation Press	500 SE Mizner Blvd., Ste. A-606 Boca Raton, FL 33432	50.00
Acme Theatre	634 North Highland Avenue Atlanta, GA 30305 Attn: Priscilla Smith	50.00
Experimental Skeleton, Inc.	2929 N. 15th Street Tampa, FL 33605	50.00
Ken Schles	2D Photo 57 Front Street #405 Brooklyn, New York 11201	200.00
Alba Sanchez	3226 Pearsall Avenue Bronx, NY 10469	500.00
Cecilia Petit-Hall	853 7th Avenue, #10C New York, NY 10019	500.00
Kanene Holder	62 East 125th Street, Apt. 2E New York, NY 10035	500.00
Rashaad Newsome	478A Lafayette Avenue Brooklyn, NY 11205-4809	500.00
Tom Murrin	155 Ridge Street, #3H New York, New York 10002	500.00
Yoko Inoue	39 Remsen Street, Apt. 4B Brooklyn, NY 11201	500.00
Doug Beube	69 Fort Greene Place Brooklyn, New York 11217-1203	2,700.00
Louise Diedrich	47-40 41st Street, Apt. 4E Sunnyside, NY 11104	2,700.00
Alva Rogers	35-02 72nd Street, #4H Jackson Heights, NY 11372	2,900.00
Diana Heise	4203 Kenwood Avenue Kansas City, MO 64110	3,600.00
Nilufar, Inc.	266 12th Street, #2 Brooklyn, NY 11215	3,600.00
Sarah Drury	6113 McCallum Street Philadelphia, PA 19144	3,600.00
Selene Luna	735 N Cahuenga Blvd. Hollywood, CA 90038	3,600.00
Bernard A. Fairclough	382 Bergen Street Brooklyn, NY 11217	5,000.00
Harley Spiller	4148 54th Street Woodside, NY 11377	5,200.00
Ron Littke	401 Eighth Avenue, No. 32 Brooklyn, NY 11215	5,200.00
Dolores Zorreguieta	139 Adler Avenue, #1 Campbell, CA 95008	10,000.00
		<hr/> 51,450.00 <hr/>

STATEMENT 14

FRANKLIN FURNACE ARCHIVE, INC.

FORM 990, PART III, line a

F/Y/E 7/31/2008

EIN : 13-2879766

STATEMENT OF PROGRAM SERVICE ACCOMPLISHMENTS

Mission Statement

Franklin Furnace Archive, Inc. (the "Organization"), is on a mission to make the world safe for avant-garde art.

The Organization's mission is to present, preserve, interpret, proselytize and advocate on behalf of avant-garde art, especially forms that may be vulnerable due to institutional neglect, their ephemeral nature, or politically unpopular content. The Organization is dedicated to serving artists by providing both physical and virtual venues for the presentation of time-based visual art, including but not limited to artists' books and periodicals, installation art, performance art, "live art on the Internet"; and to undertake other activities related to these purposes. The Organization is committed to serving emerging artists; to assuming an aggressive pedagogical stance with regard to the value of avant-garde art to cultural life; and to fostering artists' zeal to broadcast ideas.

Programs 2007-2008

1. The Franklin Furnace Fund for Performance Art: Since 1985, the Organization has annually awarded grants to artists selected by peer panel review to enable them to prepare major performance art works for presentation in New York. Since the Organization has no curator each year a new panel of artists review all proposals. The selection panel for proposals for both the Franklin Furnace Fund for Performance Art Program and The Future of the Present Program (discussed below) consisted of Mendi Obadike, Nicky Paraiso, Jenny Polak and Sapphire. The Organization believes that this peer panel system allows artists from all over the world an equal shot at presenting their work. Every year the panel changes, as the definitions of "emerging artist," the notion of "live art on the Internet," and "performance art" itself also change. In 2007 the Organization made eight \$3,600 grants to individual artists/collaborations Alicia Cristina Grullon, Diana Heise, Wayne Hodge, Kanene Holder, Selene Luna, Taylor Mac, Naeem Mohaiemen, and Jessica Ann Peavy. The Fund Program has consistently identified emerging talent in advance of wider art world recognition: Karen Finley, John Fleck and Holly Hughes received support before the "culture wars" made their names household words; artists of color such as Papo Colo, Tanya Barfield, Patty Chang, William Pope.L and Pamela Sneed received support at crucial, early points in their careers, facilitating access to commercial venues. We believe this success is due to the composition of Franklin Furnace's peer panels, representing a diverse range of practice, ethnic and cultural background, sexual preference, age and physical ability, as well as familiarity with new technology.

STATEMENT OF PROGRAM SERVICE ACCOMPLISHMENTS

2. The Future of the Present Program continues the Organization's pioneering exploration of the Internet as an art medium. Inaugurated in 1998 as a series of performance art netcasts for worldwide audiences, The Future of the Present Program has evolved into a sophisticated examination of issues raised by the Internet as an artistic medium and public venue. The Organization produces works of "live art on the Internet" in collaboration with an array of venues in New York such as Parsons School of Design, the Kitchen, DCTV, Eyebeam Atelier, Location One, Rhizome.org, Hunter College and Renssalaer Polytechnic Institute, as well as internationally in such places as Split, Croatia; Managua, Nicaragua; and Tokyo, Japan. In 2007, two proposals, by artists Sarah Drury and Robert Ransick were selected from among 269 received to receive \$3,600 awards.

In the spring of 2008, the Organization combined the Franklin Furnace Fund for Performance Art Program and The Future of the Present Program into one program, entitled the **Franklin Furnace Fund**. For 2008-09, the Organization received new and welcome support from the Starry Night Fund of Tides Foundation and matching increased and longstanding funding from the Jerome Foundation. The Organization is grateful for this major support, which enabled the Organization's July, 2008 peer review panel to award \$70,000 to eleven deserving artists selected from among 465 proposals to the Franklin Furnace Fund.

3. Sequential Art for Kids Program ("SAK"): Since 1985, the Organization has sponsored arts-in-education workshops in New York City public schools, led by professional artists including book and paper-makers, performance artists, collectors, videographers, photographers and animators. SAK continues to be a literacy program taught in NYC public schools by artists who use sequential art media -- artists' books, performance art, photography, film and video -- to enhance literacy and cognitive development among children. The Organization collaborated with P.S. 52, Sheepshead Bay, Brooklyn, from 1997 to 2007.

In the spring of 2006 the Organization mounted a new pilot partnership with P.S. 20, the Clinton Hill Elementary School, located on Adelphi Street near the Organization's new headquarters in 80 Arts—The James E. Davis Arts Building. In 2007-08, four teaching artists, Doug Beube, Louise Diedrich, Ron Littke, and Harley Spiller, taught ten-week SAK workshops in their fields of photography, video, literature and museum practice.

STATEMENT OF PROGRAM SERVICE ACCOMPLISHMENTS

4. The Unwritten History Project: Since its inception in 1976, the Organization has presented what has come to be known as “variable media” art work -- works that take on new dimensions in each iteration. These works challenge the bounds of genre, varying in the meanings they take on contextually as well as in their physical deployment. The Unwritten History Project is Organization’s plan to make all of its archival event records accessible online. On May 11, 2006, the organization received notification that its proposal to the National Endowment for the Humanities (NEH) to digitize and publish on its website records of performances, installations, exhibits and other events produced by the organization during its first ten years—had been funded. This project will create electronic access to what are now the only remaining artifacts of these singular works of social, political and cultural expression.

On July 7, 2006, ARTstor and the Organization announced a collaboration agreement, ARTstor’s first with an “alternative space.” ARTstor is an educational initiative launched by The Andrew W. Mellon Foundation and becoming an independent non-profit in 2004. Its principal goal is to develop a digital archive of art images for non-commercial use in educational settings. ARTstor is now available at more than 600 art schools, colleges, museums, and universities (from large research universities to dozens of community colleges); more information may be found at www.artstor.org. In 2007-08, the Organization and ARTstor continued to collaborate on cataloging and digitizing the event records from 1976 to 1986.

On May 1, 2008, the Organization and New York University signed an agreement to establish the “Franklin Furnace Ephemera Collection, Organized by Matthew Hogan” as part of the Downtown Collection of Fales Library. Matthew Hogan was the Organization’s archivist from 1982 to 1989. During this time, he initiated the idea that the Organization should collect information on other alternative spaces and activities around the globe, principally by preserving announcement flyers and cards sent by mail. Mr. Hogan left the Organization in the fall of 1988 to pursue a library degree at Syracuse University, but never forgot this project; he arranged in 1998 for the Organization’s Ephemera collection to be stored at his parents’ home, then moved the materials to Corning, New York where he was teaching. In 2004, the Organization began the process of negotiating their permanent placement at Fales Library.

FRANKLIN FURNACE ARCHIVE, INC.

FORM 990, PART III, line a

F/Y/E 7/31/2008

EIN : 13-2879766

STATEMENT OF PROGRAM SERVICE ACCOMPLISHMENTS

Exhibitions, Performances and Publications

On June 17th, 2005, *History of Disappearance*, an exhibition drawn from the archives of Franklin Furnace, opened at the Baltic Centre for Contemporary Art in Gateshead, UK. This major exhibition was presented Italy in the spring of 2006, from March 27 to April 14 at Galleria Neon in Milan. Under the auspices of MuseumMAN, *History of Disappearance* was presented in September and October during the Liverpool Biennial 2006. In the fall of 2007, *History of Disappearance* traveled again under the auspices of MusumMAN to Santiago, Chile where from October 25 to December 13, 2007, it was presented at the Centro Cultural Palacio La Moneda.

From April 11 to June 28, 2008, "Mapping Correspondence," curated by Champe Smith, a major exhibition of Mail Art to which the Organization loaned 56 objects, was on view at the Center for Book Arts in New York City.