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**Return of Private Foundation**  
 or Section 4947(a)(1) Nonexempt Charitable Trust  
 Treated as a Private Foundation

OMB No 1545-0052

**2010**

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2010, or tax year beginning , 2010, and ending , 20

G Check all that apply  Initial return  Initial return of a former public charity  Final return  
 Amended return  Address change  Name change

Name of foundation: GRAND ARTS  
 Number and street (or P O box number if mail is not delivered to street address): 1819 GRAND BLVD  
 Room/suite:   
 City or town, state, and ZIP code: KANSAS CITY, MO 64108

A Employer identification number: 43-1698172  
 B Telephone number (see page 10 of the instructions): (816) 421-6887

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

H Check type of organization:  Section 501(c)(3) exempt private foundation  
 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) \$ 1,617,967.  
 J Accounting method  Cash  Accrual  Other (specify) \_\_\_\_\_  
 (Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule) . . . . .	619,857.			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B . . . . .				
	3 Interest on savings and temporary cash investments . . . . .				
	4 Dividends and interest from securities . . . . .				
	5a Gross rents . . . . .				
	b Net rental income or (loss) . . . . .				
	6a Net gain or (loss) from sale of assets not on line 10 . . . . .	448.	ATT 6		
	b Gross sales price for all assets on line 6a . . . . .	1,200.			
	7 Capital gain net income (from Part IV, line 2) . . . . .				
	8 Net short-term capital gain . . . . .				
	9 Income modifications . . . . .				
	10 a Gross sales less returns and allowances . . . . .				
b Less Cost of goods sold . . . . .					
c Gross profit or (loss) (attach schedule) . . . . .					
11 Other income (attach schedule) . . . . .					
12 Total. Add lines 1 through 11 . . . . .	1,620,305.				
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc . . . . .	0.			
	14 Other employee salaries and wages . . . . .	223,155.			223,155.
	15 Pension plans, employee benefits . . . . .	51,807.			51,807.
	16 a Legal fees (attach schedule) . . . . .				
	b Accounting fees (attach schedule) . . . . .				
	c Other professional fees (attach schedule) . . . . .				
	17 Interest . . . . .				
	18 Taxes (attach schedule) (see page 14 of the instructions) ** . . . . .	124.			124.
	19 Depreciation (attach schedule) and depletion . . . . .	69,091.	ATT 7		
	20 Occupancy . . . . .				
	21 Travel, conferences, and meetings . . . . .	46,893.			46,893.
	22 Printing and publications . . . . .	13,335.			13,335.
	23 Other expenses (attach schedule) ATTCH 2 . . . . .	247,001.			247,001.
	24 Total operating and administrative expenses. Add lines 13 through 23 . . . . .	651,406.			582,315.
	25 Contributions, gifts, grants paid . . . . .	0.			0.
26 Total expenses and disbursements. Add lines 24 and 25 . . . . .	651,406.			582,315.	
27 Subtract line 26 from line 12 . . . . .					
a Excess of revenue over expenses and disbursements . . . . .	-31,101.				
b Net investment income (if negative, enter -0-) . . . . .		0.			
c Adjusted net income (if negative, enter -0-) . . . . .					

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing	2,921.	16,587.	16,587.	
	2	Savings and temporary cash investments				
	3	Accounts receivable				
		Less allowance for doubtful accounts				
	4	Pledges receivable				
		Less allowance for doubtful accounts				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)				
	7	Other notes and loans receivable (attach schedule)				
		Less allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U S and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule)				
	c	Investments - corporate bonds (attach schedule)				
	11	Investments - land, buildings, and equipment basis				
	Less accumulated depreciation (attach schedule)					
12	Investments - mortgage loans					
13	Investments - other (attach schedule)					
14	Land, buildings, and equipment basis	2,713,176.				
	Less accumulated depreciation (attach schedule)	1,129,978.	1,627,953.	1,583,198.	1,583,198.	
15	Other assets (describe ATCH 3)	18,182.	18,182.	18,182.		
16	<b>Total assets</b> (to be completed by all filers - see the instructions Also, see page 1, item I)		1,649,056.	1,617,967.	1,617,967.	
Liabilities	17	Accounts payable and accrued expenses	601.	613.		
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe)				
23	<b>Total liabilities</b> (add lines 17 through 22)		601.	613.		
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. <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds		1,648,455.	1,617,354.		
30	<b>Total net assets or fund balances</b> (see page 17 of the instructions)		1,648,455.	1,617,354.		
31	<b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions)		1,649,056.	1,617,967.		

**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	1,648,455.
2	Enter amount from Part I, line 27a	2	-31,101.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	1,617,354.
5	Decreases not included in line 2 (itemize)	5	
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30	6	1,617,354.

**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						
b						
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						
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))			
(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						
b						
c						
d						
e						
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2			
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	{ If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8 }		3			

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No  
 If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of 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))
2009	727,112.	27,257.	26.676157
2008	961,846.	30,572.	31.461664
2007	784,716.	19,082.	41.123362
2006	659,262.	232,391.	2.836865
2005	608,706.	40,386.	15.072203
2 Total of line 1, column (d)			2 117.170251
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 23.434050
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 22,829.
5 Multiply line 4 by line 3			5 534,976.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 0.
7 Add lines 5 and 6			7 534,976.
8 Enter qualifying distributions from Part XII, line 4			8 607,403.

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 on page 18.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

Table with 11 rows for excise tax calculations. Includes items like 'Exempt operating foundations', 'Domestic foundations that meet the section 4940(e) requirements', 'Tax under section 511', 'Add lines 1 and 2', 'Substitute A (income) tax', 'Tax based on investment income', 'Credits/Payments', 'Total credits and payments', 'Tax due', and 'Overpayment'.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions like 'During the tax year, did the foundation attempt to influence any national, state, or local legislation?', 'Did it spend more than \$100 during the year for political purposes?', 'Did the foundation file Form 1120-POL for this year?', 'Has the foundation engaged in any activities that have not previously been reported to the IRS?', '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?', 'Did the foundation have unrelated business gross income of \$1,000 or more during the year?', 'Was there a liquidation, termination, dissolution, or substantial contraction during the year?', '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?', 'Did the foundation have at least \$5,000 in assets at any time during the year?', 'Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions)', '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', '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 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV', 'Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses'.

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 page 20 of the instructions)
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?
Website address WWW.GRANDARTS.COM
14 The books are in care of SUMMER D. FARRAR Telephone no 816-421-6887
Located at 1819 GRAND BLVD KANSAS CITY, MO ZIP + 4 64108
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here
16 At any time during calendar year 2010, 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?

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?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(6) Agree to pay money or property to a government official?
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 page 22 of the instructions)?
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 2010?
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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?
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?
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?
b If "Yes," did it have excess business holdings in 2010 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?
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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 2010?

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

5 a 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 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the 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 page 22 of the instructions)?  Yes  No **5b**

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?  Yes  No  
If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6 a 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?  Yes  No **6b** X

If "Yes" to 6b, file Form 8870

7 a 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?  Yes  No **7b**

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**

**1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of 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 and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 4		0.	9,808.	0.

**2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). 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
ATTACHMENT 5		94,742.	11,306.	0.

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

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**

**3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE	NONE	0.
-----		
-----		
-----		
-----		

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

**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 THE FOUNDATION HELD ART SHOWINGS THROUGHOUT THE YEAR IN WHICH PAINTINGS AND SCULPTURES WERE PRESENTED FOR PUBLIC DISPLAY. IN ADDITION, THE FOUNDATION SPONSORS AN ART	196,192.
2 STUDIO WHICH IS USED BY ARTISTS PARTICIPATING IN THE ART SHOWS TO DEVELOP WORKS	
3 -----	
4 -----	

**Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)**

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

Amount

1 NONE	0.
2 -----	
All other program-related investments See page 24 of the instructions 3 NONE	0.
Total. Add lines 1 through 3 . . . . .	0.

Form 990-PF (2010)

**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	0.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	23,177.
<b>c</b>	Fair market value of all other assets (see page 25 of the instructions)	<b>1c</b>	0.
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	23,177.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	23,177.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	<b>4</b>	348.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	22,829.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	1,141.

**Part XI Distributable Amount** (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here  and do not complete this part)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	
<b>2a</b>	Tax on investment income for 2010 from Part VI, line 5	<b>2a</b>	
<b>2b</b>	Income tax for 2010 (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	
<b>3</b>	Distributable amount before adjustments Subtract line 2c from line 1	<b>3</b>	
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	
<b>6</b>	Deduction from distributable amount (see page 25 of the instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5 Enter here and on Part XIII, line 1	<b>7</b>	

**Part XII Qualifying Distributions**(see page 25 of the instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	<b>1a</b>	582,315.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	25,088.
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	0.
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	0.
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	607,403.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	<b>5</b>	0.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	607,403.

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

**Part XIII Undistributed Income** (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009			0.	
f Total of lines 3a through e				
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ _____				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2010 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions				
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

**Part XIV Private Operating Foundations**(see page 27 of the instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling 04/06/1995

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	Prior 3 years			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	0.	2.	16.	30.	48.
b 85% of line 2a	0.	2.	14.	26.	42.
c Qualifying distributions from Part XII, line 4 for each year listed	607,403.	727,112.	961,846.	784,716.	3,081,077.
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	607,403.	727,112.	961,846.	784,716.	3,081,077.
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets	1,617,967.	1,649,056.	1,738,696.	1,765,508.	6,771,227.
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)	1,601,728.	1,646,550.	1,720,023.	1,755,222.	6,723,523.
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	761.	909.	1,019.	636.	3,325.
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)					0.
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(ii)					0.
(3) Largest amount of support from an exempt organization					0.
(4) Gross investment income					0.

**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 page 28 of the 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))

MARGARET H. SILVA

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 (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

N/A

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

N/A

c Any submission deadlines:

N/A

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

N/A

**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
<p><b>a</b> <i>Paid during the year</i> NONE</p>				0.
<p><b>Total</b> . . . . . ▶ <b>3a</b></p>				0.
<p><b>b</b> <i>Approved for future payment</i> NONE</p>				0.
<p><b>Total</b> . . . . . ▶ <b>3b</b></p>				0.





# Schedule of Contributors

2010

▶ Attach to Form 990, 990-EZ, or 990-PF.

Name of the organization

GRAND ARTS

Employer identification number

43-1698172

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

501(c)( ) (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 an organization 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 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions 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 990-EZ that received from any one contributor, during the year, 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.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization GRAND ARTS

Employer identification number  
43-1698172

**Part I** Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	MARGARET H. SILVA 423 DELAWARE, SUITE 303 KANSAS CITY, MO 64105	\$ 604,357.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
2	BARBARA H. MARSHALL 400 W. 49TH TERRACE, UNIT 2106 KANSAS CITY, MO 64112	\$ 10,000.	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)

GRAND ARTS

43-1698172

ATTACHMENT 1

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>CHARITABLE PURPOSES</u>
REAL ESTATE / PROPERTY TAXES	124.	124.
TOTALS	<u>124.</u>	<u>124.</u>

ATTACHMENT 2

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
STUDIO SUPPLIES	5,385.	5,385.
ARTISTS SUPPLIES	36,141.	36,141.
GALLERY EXPENSES	9,807.	9,807.
APARTMENT EXPENSES	1,164.	1,164.
INSTALLATION EXPENSES	5,628.	5,628.
CONTRACT SERVICES	27,101.	27,101.
DUES & SUBSCRIPTIONS	2,692.	2,692.
EQUIPMENT RENTAL EXPENSE	1,687.	1,687.
INSURANCE	32,998.	32,998.
GALLERY TECH EXPENSE	453.	453.
MAINTENANCE	10,251.	10,251.
INTERNET EXPENSES	749.	749.
CITY PERMITS	625.	625.
PHOTOGRAPHY	3,475.	3,475.
OFFICE SUPPLIES	1,420.	1,420.
ALARM COMPANY	1,326.	1,326.
MAILINGS	1,389.	1,389.
AWARDS AND PRIZES	50.	50.
ART ISSUES	2,000.	2,000.
OPENING EXPENSES	1,520.	1,520.
ADVERTISING	12,345.	12,345.
FRAMING	275.	275.
SOFTWARE	179.	179.
BANK SERVICE CHARGES	539.	539.
RESEARCH AND DEVELOPMENT	616.	616.
POSTAGE AND SHIPPING	23,196.	23,196.
PACKING SUPPLIES	2,084.	2,084.
TELEPHONE	7,630.	7,630.
NATURAL GAS	5,263.	5,263.
GAS	765.	765.
MILEAGE REIMBURSEMENT	903.	903.
ELECTRIC	8,607.	8,607.

ATTACHMENT 2 (CONT'D)

FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>CHARITABLE PURPOSES</u>
WATER	884.	884.
TRASH DISPOSAL	934.	934.
VEHICLES & MAINTENANCE	123.	123.
MEALS & ENTERTAINMENT	25,185.	25,185.
CATERING	10,280.	10,280.
OTHER EXPENSES	317.	317.
OTHER MISCELLANEOUS EXPENSES	1,015.	1,015.
TOTALS	<u>247,001.</u>	<u>247,001.</u>

ATTACHMENT 3

FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
ARTWORK (AT COST)	18,182.	18,182.	18,182.
TOTALS	<u>18,182.</u>	<u>18,182.</u>	<u>18,182.</u>

GRAND ARTS

43-1698172

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 4

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
MARGARET HALL SILVA 1819 GRAND BLVD KANSAS CITY, MO 64108	PRES/TREAS/DIRECTOR 1.00 %	0.	9,808.	0.
CHARLES J. EGAN, JR. 1819 GRAND BLVD KANSAS CITY, MO 64108	VICE PRES/SECRETARY/DIRECTOR 1.00 %	0.	0.	0.
DWIGHT C. ARN 1819 GRAND BLVD KANSAS CITY, MO 64108	VICE PRESIDENT/DIRECTOR 1.00 %	0.	0.	0.
GRAND TOTALS		0.	9,808.	0.

GRAND ARTS

43-1698172

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES

ATTACHMENT 5

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS EXPENSE ACCT TO EMPLOYEE AND OTHER BENEFIT PLANS ALLOWANCES</u>
STACY MARIE SWITZER 1819 GRAND BLVD KANSAS CITY, MO 64108	ARTISTIC DIRECTOR 100.00 %	50,665.	5,355. 0.
APRIL S. PUGH 1819 GRAND BLVD KANSAS CITY, MO 64108	PROJECT MANAGER 100.00 %	44,077.	5,951. 0.
	TOTAL COMPENSATION	<u>94,742.</u>	<u>11,306.</u> 0.

FEDERAL FOOTNOTES

INFORMATION REQUIRED BY THE INSTRUCTIONS FOR 990-PF PART I LINE 6A  
=====

DATE ACQUIRED: 11/15/2006

MANNER OF ACQUISITION: DONATION

GROSS SALES PRICE: \$1,200

COST AT TIME OF ACQUISITION: \$5,000

DATE SOLD/TRADED: 7/2/2010

TO WHOM SOLD: CARMAX

EXPENSE OF SALE AND COST OF IMPROVEMENTS MADE SUBSEQUENT TO  
ACQUISITION: NONE

DEPRECIATION SINCE ACQUISITION: \$4,248

SEE VOLKSWAGEN PASSAT AT ATTACHMENT 7, P. 3

**Depreciation and Amortization**  
(Including Information on Listed Property)

**2010**

Department of the Treasury  
Internal Revenue Service (89)

▶ See separate instructions.

▶ Attach to your tax return.

Attachment  
Sequence No **67**

Name(s) shown on return

Identifying number

**GRAND ARTS - DEPRECIATION & AMORTIZATION**

43-1698172

Business or activity to which this form relates

**GENERAL DEPRECIATION AND AMORTIZATION**

**Part I Election To Expense Certain Property Under Section 179**

*Note: If you have any listed property, complete Part V before you complete Part I.*

1	Maximum amount (see instructions)	1	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions.	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2009 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2011. Add lines 9 and 10, less line 12	13	

*Note: Do not use Part II or Part III below for listed property. Instead, use Part V.*

**Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property) (See instructions)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	51,577.

**Part III MACRS Depreciation (Do not include listed property.) (See instructions.)**

**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2010	17	12,829.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

**Section B - Assets Placed in Service During 2010 Tax Year Using the General Depreciation System**

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property		22,983.	5,000	HY	200 DB	4,597.
c 7-year property		613.	7,000	HY	200 DB	88.
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27 5 yrs.	MM	S/L	
			27.5 yrs.	MM	S/L	
i Nonresidential real property			39 yrs.	MM	S/L	
				MM	S/L	

**Section C - Assets Placed in Service During 2010 Tax Year Using the Alternative Depreciation System**

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

**Part IV Summary (See instructions.)**

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instructions	22	69,091.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

**Part V Listed Property** (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

**Section A - Depreciation and Other Information** (Caution: See the instructions for limits for passenger automobiles)

24a Do you have evidence to support the business/investment use claimed?		Yes	No	24b If "Yes," is the evidence written?		Yes	No	
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)							25	
26 Property used more than 50% in a qualified business use:								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use:								
		%				S/L -		
		%				S/L -		
		%				S/L -		
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1							28	
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1								29

**Section B - Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
30 Total business/investment miles driven during the year (do not include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

**Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees**

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions).

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions.)		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.

**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2010 tax year (see instructions)					
43 Amortization of costs that began before your 2010 tax year					43
44 Total. Add amounts in column (f). See the instructions for where to report					44

## 2010 Depreciation

Description of Property														
GENERAL DEPRECIATION AND AMORTIZATION														
Asset description	Date placed in service	Unadjusted cost or basis	Bus. exp. reduc. in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated Depreciation	Ending Accumulated Depreciation	Method	Convention	Life	ACRS class	MA CRS class	Current-yr 179 expense	Current-year depreciation
<b>AUTOMOTIVE AND TRANSPORTATION:</b>														
* VOLKSWAGEN PASSAT	11/15/2006	5,000.			5,000.	3,974.	4,248.	200 DB	MO			5		274.
KIA СорRENTO	07/02/2010	19,196.			19,196.		3,839.	200 DB	HY			5		3,839.
SUBTOTAL		24,196.			24,196.	3,974.	8,087.							4,113.
<b>BUILDINGS:</b>														
BUILDING-1995 ADD.	06/20/1995	915,000.	100.		915,000.	332,452.	355,327.	S/L	S/L	40,000				22,875.
SUBTOTAL		915,000.			915,000.	332,452.	355,327.							22,875.
<b>FURNITURE:</b>														
FURN&FIXTURES-1995	06/20/1995	130,983.	100.		130,983.	130,983.	130,983.	S/L	S/L	10,000				
FURN&FIXTURES-1996	VAR 1996	27,467.	100.		27,467.	27,467.	27,467.	S/L	S/L	10,000				
FURN&FIXTURES-1997	VAR 1997	10,684.	100.		10,684.	10,684.	10,684.	S/L	S/L	10,000				
FURN&FIXTURES-1998	VAR 1998	10,113.	100.		10,113.	10,113.	10,113.	S/L	S/L	10,000				
FURN&FIXTURES-1999	VAR 1999	19,031.	100.		19,031.	19,031.	19,031.	S/L	S/L	10,000				
DISHWASHER	11/09/2000	720.	100.		720.	660.	720.	S/L	S/L	10,000				60.
FILE CABINETS	03/23/2000	2,602.	100.		2,602.	2,535.	2,602.	S/L	S/L	10,000				67.
STORAGE CASES	04/10/2000	222.	100.		222.	215.	222.	S/L	S/L	10,000				7.
FURNISHINGS	09/20/2000	826.	100.		826.	768.	826.	S/L	S/L	10,000				58.
WINDOW SHADES	11/01/2000	4,984.	100.		4,984.	4,565.	4,984.	S/L	S/L	10,000				419.
GARBAGE DISPOSAL	09/17/2002	600.	100.	180.	420.	420.	420.	200 DB	HY			7		
UNISAW	03/13/2002	2,463.	100.	739.	1,724.	1,724.	1,724.	200 DB	HY			7		
VOICE/MAIL UNIT	01/07/2002	2,211.	100.	663.	1,548.	1,547.	1,547.	200 DB	HY			7		
50 GAL WATER HEATER	03/12/2003	2,298.	100.		2,298.	2,273.	2,298.	200 DB	MO			7		25.
SHOP VACUUM	07/19/2003	913.	100.		913.	863.	913.	200 DB	MO			7		50.
KILN	10/17/2003	4,158.	100.		4,158.	3,840.	4,158.	200 DB	MO			7		318.
APT FURNITURE	03/25/2004	1,841.	100.		1,841.	1,058.	1,242.	S/L	S/L	10,000				184.
APT FURNITURE	06/04/2004	4,440.	100.		4,440.	2,479.	2,923.	S/L	S/L	10,000				444.
OFFICE CHAIRS	12/06/2005	2,464.	100.		2,464.	1,005.	1,251.	S/L	S/L	10,000				246.
REFRIGERATOR	04/20/2007	537.	100.		537.	382.	444.	200 DB	HY			5		62.
WASHER/DRYER	12/02/2008	1,630.	100.		1,630.	187.	359.	S/L	S/L	9,500				172.
CARPET TILES	11/04/2008	979.	100.		979.	153.	235.	S/L	HY	60,000		5		82.
LOWES DISHWASHER	07/06/2010	613.	100.		613.		88.	200 DB	HY			7		88.
SUBTOTAL		232,779.		1,582.	231,197.	222,952.	225,234.							2,282.
<b>LAND</b>														
Less. Retired Assets														
<b>TOTALS</b>														

\*Assets Retired

ATT  
7  
3/6

# 2010 Depreciation

Description of Property													
GENERAL DEPRECIATION AND AMORTIZATION													
Asset description	Date placed in service	Unadjusted cost of basis	Bus. exp. reduc. in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated Depreciation	Ending Accumulated Depreciation	Method	Convention	Life	ACRS class	MA CRS class	Current-yr 179 expense
LAND-1995 ADDITIONS	06/20/1995	185,000.	100.			NONE	NONE						
SUBTOTAL		185,000.				NONE	NONE						
IMPROVEMENTS													
IMPROVEMENTS-1995	06/20/1995	975,975.	100.		975,975.	349,312.	373,711.	S/L	S/L	40,000			24,399.
IMPROVEMENTS-1996	VAR 1996	56,074.	100.		56,074.	19,520.	20,922.	S/L	S/L	40,000			1,402.
IMPROVEMENTS-1997	VAR 1997	9,555.	100.		9,555.	3,051.	3,290.	S/L	S/L	40,000			239.
A/C SYSTEMS	06/13/2001	6,865.	100.		6,865.	1,511.	1,687.	S/L	S/L	39,000			176.
BUILDING IMPROVEMENT	10/28/2002	12,120.	100.		12,120.	2,242.	2,553.	S/L	MM			39	311.
PARKING LOT IMPROV	10/28/2002	3,020.	100.	106.	2,114.	1,180.	1,305.	150 DB	HY			15	125.
BLDG IMPROV - ROOF	04/15/2002	10,771.	100.		10,771.	2,128.	2,404.	S/L	MM			39	276.
REROOF BUILDING	04/20/2004	42,181.	100.		42,181.	6,177.	7,259.	S/L	MM	39,000		39	1,082.
A/C SYSTEM	06/09/2004	4,000.	100.		4,000.	571.	674.	S/L	MM	39,000		39	103.
GREEN ROOF BLOCKS	10/16/2007	36,000.	100.		36,000.	2,039.	2,962.	S/L	MM	39,000		39	923.
GREEN ROOF	10/24/2007	65,749.	100.		65,749.	3,724.	5,410.	S/L	MM	39,000		39	1,686.
SUBTOTAL		1,222,310.		906.	1,221,404.	391,455.	422,177.						30,722.
COMPUTER EQUIPMENT													
COMPUTER EQUIP-1998	VAR 1998	1,379.	100.		1,379.	1,379.	1,379.	S/L	S/L	5,000			
COMPUTER EQUIP-1999	VAR 1999	7,331.	100.		7,331.	7,331.	7,331.	S/L	S/L	5,000			
MEDIA EQUIP.-1999	VAR 1999	40,950.	100.		40,950.	40,950.	40,950.	S/L	S/L	5,000			
INTERNET SITE-1999	VAR 1999	7,710.	100.		7,710.	7,710.	7,710.	S/L	S/L	5,000			
AUDIO/VISUAL EQUIP	01/03/2000	677.	100.		677.	677.	677.	S/L	S/L	5,000			
DIGITAL CAMERA	08/21/2000	706.	100.		706.	706.	706.	S/L	S/L	5,000			
MEDIA EQUIPMENT	02/04/2000	5,000.	100.		5,000.	5,000.	5,000.	S/L	S/L	5,000			
DIGITAL CAMERA	11/21/2000	707.	100.		707.	707.	707.	S/L	S/L	5,000			
TRAVEL CASES-COMP	06/01/2000	1,769.	100.		1,769.	1,769.	1,769.	S/L	S/L	5,000			
INTERNET SITE	03/20/2000	1,280.	100.		1,280.	1,280.	1,280.	S/L	S/L	5,000			
INTERNET SITE	11/29/2000	1,200.	100.		1,200.	1,200.	1,200.	S/L	S/L	5,000			
COMPUTER	01/31/2001	998.	100.		998.	998.	998.	S/L	S/L	5,000		1.	
INTERNET SITE	01/13/2002	600.	100.		600.	600.	600.	S/L	S/L	5,000		1.	
INTERNET SITE	02/14/2001	270.	100.		270.	270.	270.	S/L	S/L	5,000			
INTERNET SITE	05/02/2001	1,780.	100.		1,780.	1,780.	1,780.	S/L	S/L	5,000			
COMPUTER	02/13/2002	1,798.	100.	539.	1,259.	1,259.	1,259.	200 DB	HY			5	
TELEVISION	02/11/2003	550.	100.		550.	550.	550.	200 DB	MQ			5	
POWERBOOK	01/21/2004	2,368.	100.		2,368.	2,368.	2,368.	S/L	S/L	5,000			
Less: Retired Assets			1.										
<b>TOTALS</b>													

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\*Assets Retired

## 2010 Depreciation

Description of Property														
GENERAL DEPRECIATION AND AMORTIZATION														
Asset description	Date placed in service	Unadjusted cost or basis	Bus exp reduc in basis %	Basis Reduction	Basis for depreciation	Beginning Accumulated Depreciation	Ending Accumulated Depreciation	Method	Con-vention	Life	ACRS class	MA CRS class	Current -yr 179 expense	Current-year depreciation
DIGITAL COPIER	04/07/2004	1,695.	100.		1,695.	1,695.	1,695.	S/L	S/L	5.000				
DESKTOP COMPUTER	04/29/2004	1,458.	100.		1,458.	1,458.	1,458.	S/L	S/L	5.000				
PROJECTOR	06/04/2004	2,648.	100.		2,648.	2,648.	2,648.	S/L	S/L	5.000				
CAMCORDER	08/19/2004	1,800.	100.		1,800.	1,800.	1,800.	S/L	S/L	5.000				
FLAT SCREEN TV	09/30/2004	2,300.	100.		2,300.	2,300.	2,300.	S/L	S/L	5.000				
PUBLIC ADDRESS SYST.	03/29/2005	985.	100.		985.	936.	985.	S/L	S/L	5.000				49.
PLUS DLP PROJECTOR	05/31/2005	3,867.	100.		3,867.	3,543.	3,867.	S/L	S/L	5.000				324.
COMPUTER APPLE IBOOK	02/14/2006	1,241.	100.		1,241.	1,026.	1,169.	200 DB	HY		5			143.
COMPUTER APPLE MCPRO	08/23/2006	2,422.	100.		2,422.	1,976.	2,250.	200 DB	MQ		5			274.
PLASMA TELEVISION	10/24/2007	1,300.	100.		1,300.	926.	1,076.	200 DB	HY		5			150.
DLP PROJECTOR	09/22/2008	16,245.	100.		16,245.	8,447.	11,566.	200 DB	HY		5			3,119.
SCREEN FOR STSNC	01/22/2008	4,329.	100.		4,329.	2,251.	3,082.	200 DB	HY		5			831.
SOUND SYSTEM	02/13/2008	11,161.	100.		11,161.	5,804.	7,947.	200 DB	HY		5			2,143.
APPLESTORE R097 COMP	07/30/2008	1,748.	100.		1,748.	909.	1,245.	200 DB	HY		5			336.
APPLE COMPUTER	09/28/2010	2,548.	100.		2,548.		510.	200 DB	HY		5			510.
RC SOLUTIONS LAPTOP	12/18/2010	920.	100.		920.		184.	200 DB	HY		5			184.
SAMSUNG PRINTER	10/01/2010	319.	100.		319.		64.	200 DB	HY		5			64.
SUBTOTAL		134,059.		539.	133,520.	112,253.	120,380.							8,127.
SOFTWARE							9.							
SOFTWARE	06/05/2004	650.	100.		650.	650.	650.	S/L	S/L	3.000				
CDW SOFTWARE	07/17/2008	2,690.	100.		2,690.	1,399.	1,915.	200 DB	HY		5			516.
ADOBE DESIGN SOFTWARE	02/03/2010	1,492.	100.		1,492.		456.	S/L	S/L	3.000				456.
SUBTOTAL		4,832.			4,832.	2,049.	3,021.							972.
Less. Retired Assets		-5,000.			-5,000.	-3,974.	-4,248.							
<b>TOTALS</b>		<b>2,713,176.</b>		<b>3,027.</b>	<b>2,525,149.</b>	<b>1,061,161.</b>	<b>1,129,978.</b>							<b>69,091.</b>

\*Assets Retired

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FEDERAL FOOTNOTES

EXPLANATION OF AMENDMENT

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THE 2010 FORM 990-PF, RETURN OF PRIVATE FOUNDATION, HAS BEEN AMENDED TO CORRECT THE CONTRIBUTIONS RECEIVED DURING THE TAX YEAR.