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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning , 2011, and ending , 20

Name of foundation: GRAND ARTS

A Employer identification number: 43-1698172

Number and street (or P O box number if mail is not delivered to street address): 1819 GRAND BLVD

Room/suite:

B Telephone number (see instructions): (816) 421-6887

City or town, state, and ZIP code: KANSAS CITY, MO 64108

C If exemption application is pending, check here ▶ ☐

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

D 1 Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 1,564,295.

J Accounting method [X] Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis)*

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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 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)	1,000,956.			
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities				
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a 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	1,000,956.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages	235,353.			235,353.
	15 Pension plans, employee benefits	55,383.			55,383.
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) **	124.			124.
	19 Depreciation (attach schedule) and depletion	68,670.			
	20 Occupancy				
	21 Travel, conferences, and meetings	65,776.			65,776.
	22 Printing and publications	13,154.			13,154.
	23 Other expenses (attach schedule) ATCH 2	616,184.			616,184.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	1,054,644.			985,974.
	25 Contributions, gifts, grants paid				
	26 **Total expenses and disbursements** Add lines 24 and 25	1,054,644.			985,974.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-53,688.			
	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	16,587.	21,934.	21,934.
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 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		838.	838.
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 ▶ 2,721,990.			
	Less accumulated depreciation (attach schedule) ▶ 1,198,649.	1,583,198.	1,523,341.	1,523,341.
15	Other assets (describe ▶ ATCH 3)	18,182.	18,182.	18,182.
16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	1,617,967.	1,564,295.	1,564,295.
Liabilities				
17	Accounts payable and accrued expenses	614.	630.	
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	**Total liabilities** (add lines 17 through 22)	614.	630.	
Net Assets or Fund Balances				
	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
27	Capital stock, trust principal, or current funds			
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	1,617,353.	1,563,665.	
30	**Total net assets or fund balances** (see instructions)	1,617,353.	1,563,665.	
31	**Total liabilities and net assets/fund balances** (see instructions)	1,617,967.	1,564,295.	

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	1,617,353.
2	Enter amount from Part I, line 27a	2	-53,688.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,563,665.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,563,665.

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) 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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
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 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 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))
2010	607,393.	22,829.	26.606203
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

2	Total of line 1, column (d)	2	128.704251
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	25.740850
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	27,223.
5	Multiply line 4 by line 3	5	700,743.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	
7	Add lines 5 and 6	7	700,743.
8	Enter qualifying distributions from Part XII, line 4	8	994,787.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 . . . Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	0
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	0
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	0
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011 — 6a		
b	Exempt foreign organizations - tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	0
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	0
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ _____ (2) On foundation managers ▶ $ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MO,			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9	X	
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

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 ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

			Yes	No
16	At any time during calendar year 2011, 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? See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶	16		X

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.

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
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 2011?	1c		X
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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☐ No			
	If "Yes," list the years ▶ _____ , _____ , _____ , _____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ _____ , _____ , _____ , _____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		X

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No			
	(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No			
b	If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	**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)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		X
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	**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 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	0	0

2 Compensation of five highest-paid employees (other than those included on line 1 - see 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		100,065.	12,734.	0

Total number of other employees paid over $50,000 ▶ 0

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 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 ▶		0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 THE FOUNDATION HELD 3 ART SHOWINGS THROUGHOUT THE YEAR IN WHICH PAINTINGS AND SCULPTURES WERE PRESENTED FOR PUBLIC DISPLAY. IN ADDITION, THE FOUNDATION SPONSORS AN ART	559,926.
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 instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
a	Average monthly fair market value of securities	1a	
b	Average of monthly cash balances	1b	27,638.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	27,638.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	27,638.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	415.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	27,223.
6	**Minimum investment return.** Enter 5% of line 5	6	1,361.

Part XI **Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ [X] and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	
2a	Tax on investment income for 2011 from Part VI, line 5 2a		
b	Income tax for 2011 (This does not include the tax from Part VI) 2b		
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
6	Deduction from distributable amount (see instructions)	6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	

Part XII **Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	985,974.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	8,813.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	994,787.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	994,787.

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 instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only				
b Total for prior years 20____,20____,20____				
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f **Total** of lines 3a through e				
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $				
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2011 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2011 *(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 instructions				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)				
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

Part XIV Private Operating Foundations (see 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 2011, 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 [X] 4942(j)(3) or [ ] 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
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.	0.	2.	16.	18.
b 85% of line 2a	0.	0.	2.	14.	16.
c Qualifying distributions from Part XII, line 4 for each year listed	994,787.	607,393.	727,112.	961,846.	3,291,138.
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	994,787.	607,393.	727,112.	961,846.	3,291,138.
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter (1) Value of all assets	1,564,295.	1,627,775.	1,653,210.	1,738,696.	6,583,976.
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)	1,542,776.	1,611,694.	1,650,704.	1,720,023.	6,525,197.
b "Endowment" alternative test- enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	907.	761.	909.	1,019.	3,596.
c "Support" alternative test - enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year - see instructions.)

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

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 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
a *Paid during the year*				
NONE				
Total . . . . . ▶ **3a**				
b *Approved for future payment*				
NONE				
Total . . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)					

13 **Total.** Add line 12, columns (b), (d), and (e) 13

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions)

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the 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 foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		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 foundation. If the foundation 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		N/A

2a Is the foundation 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

Sign Here

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

▶ [signature] | 11-15-12 ▶ Vice President

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no	

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2011

Name of the organization	**Employer identification number**
GRAND ARTS	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, total 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 total 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 Part I, 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). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	MARGARET H. SILVA 423 DELAWARE, SUITE 303 KANSAS CITY, MO 64105	$ 978,706.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
2	BARBARA H. MARSHALL 400 W. 49TH TERRACE, UNIT 2106 KANSAS CITY, MO 64112	$ 20,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

Name of organization GRAND ARTS

Employer identification number 43-1698172

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization GRAND ARTS

Employer identification number 43-1698172

Part III ***Exclusively*** **religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than $1,000 for the year.** Complete columns **(a)** through **(e) and** the following line entry.

For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **$1,000 or less** for the year. (Enter this information once. See instructions) ▶ $ _____

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

ATTACHMENT 1

FORM 990PF, PART I - TAXES

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

ATTACHMENT 2

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
STUDIO SUPPLIES	3,840.	3,840.
ARTISTS SUPPLIES	22,773.	22,773.
GALLERY EXPENSES	6,929.	6,929.
APARTMENT EXPENSES	1,598.	1,598.
INSTALLATION EXPENSES	28,036.	28,036.
CONTRACT SERVICES	98,102.	98,102.
DUES & SUBSCRIPTIONS	2,542.	2,542.
EQUIPMENT RENTAL EXPENSE	134,575.	134,575.
INSURANCE	32,661.	32,661.
COURIER	11.	11.
MAINTENANCE	21,632.	21,632.
INTERNET EXPENSES	540.	540.
CITY PERMITS	610.	610.
PHOTOGRAPHY	5,095.	5,095.
OFFICE SUPPLIES	3,721.	3,721.
ALARM COMPANY	1,633.	1,633.
MAILINGS	891.	891.
	49.	49.
SECURITY	53,166.	53,166.
OPENING EXPENSES	465.	465.
ADVERTISING	10,179.	10,179.
FRAMING	1,194.	1,194.
SOFTWARE	4,037.	4,037.
GALLERY TECH EXPENSE	541.	541.
BANK SERVICE CHARGES	590.	590.
RESEARCH AND DEVELOPMENT	1,091.	1,091.
POSTAGE AND SHIPPING	65,999.	65,999.
PACKING SUPPLIES	495.	495.
DISPLAY RENT	30,544.	30,544.
TELEPHONE	8,426.	8,426.
NATURAL GAS	4,875.	4,875.
GAS	790.	790.

ATTACHMENT 2 (CONT'D)

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
MILEAGE REIMBURSEMENT	6,029.	6,029.
ELECTRIC	8,657.	8,657.
WATER	926.	926.
TRASH DISPOSAL	1,113.	1,113.
VEHICLES & MAINTENANCE	315.	315.
MEALS & ENTERTAINMENT	39,229.	39,229.
CATERING	10,873.	10,873.
OTHER EXPENSES	989.	989.
OTHER MISCELLANEOUS EXPENSES	423.	423.
TOTALS	616,184.	616,184.

ATTACHMENT 3

FORM 990PF, PART II - OTHER ASSETS

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

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

ATTACHMENT 4

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
MARGARET HALL SILVA 1819 GRAND BLVD KANSAS CITY, MO 64108	PRES/TREAS/DIRECTOR 1.00 %	0	0	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	0	0

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

ATTACHMENT 5

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
STACY MARIE SWITZER 1819 GRAND BLVD KANSAS CITY, MO 64108	ARTISTIC DIRECTOR 100.00%	53,867.	6,108.	0
APRIL S. PUGH 1819 GRAND BLVD KANSAS CITY, MO 64108	PROJECT MANAGER 100.00%	46,198.	6,626.	0
	TOTAL COMPENSATION	100,065.	12,734.	0

Form **4562**

Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization
(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

OMB No 1545-0172

2011

Attachment Sequence No **179**

Name(s) shown on return: GRAND ARTS - DEPRECIATION & AMORTIZATION

Identifying number: 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 2010 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 2012 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	50,634.

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 2011	17	16,713.
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 2011 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		6,454.	5.000	HY	200 DB	1,290.
c 7-year property						
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		2,359.	39 yrs	MM	S/L	33.
				MM	S/L	

Section C - Assets Placed in Service During 2011 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	68,670.
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	

JSA **For Paperwork Reduction Act Notice, see separate instructions.**
1X2300 2 000

Form **4562** (2011)

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	
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												
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
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).

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
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 2011 tax year (see instructions)					
43 Amortization of costs that began before your 2011 tax year				43	
44 **Total.** Add amounts in column (f) See the instructions for where to report				44	

2011 Depreciation

Description of Property

GENERAL DEPRECIATION AND AMORTIZATION

Asset description	Date placed in service	Unadjusted cost or basis	Bus %	179 exp reduc. in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated Depreciation	Ending Accumulated Depreciation	Method	Convention	Life	ACRS class	MACRS class	Current-yr 179 expense	Current-year depreciation
AUTOMOTIVE AND TRANSPORTATION:															
KIA SORRENTO	07/02/2010	19,196.	100.			19,196.	3,839.	9,982.	200 DB	HY			5		6,143.
SUBTOTAL		19,196.				19,196.	3,839.	9,982.							6,143.
BUILDINGS:															
BUILDING-1995 ADD.	06/20/1995	915,000.	100.			915,000.	355,327.	378,202.	S/L	S/L	40.000				22,875.
SUBTOTAL		915,000.				915,000.	355,327.	378,202.							22,875.
FURNITURE:															
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.	720.	720.	S/L	S/L	10.000				
FILE CABINETS	03/23/2000	2,602.	100.			2,602.	2,602.	2,602.	S/L	S/L	10.000				
STORAGE CASES	04/10/2000	222.	100.			222.	222.	222.	S/L	S/L	10.000				
FURNISHINGS	09/20/2000	826.	100.			826.	826.	826.	S/L	S/L	10.000				
WINDOW SHADES	11/01/2000	4,984.	100.			4,984.	4,984.	4,984.	S/L	S/L	10.000				
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		
VOICEMAIL UNIT	01/07/2002	2,211.	100.		663.	1,548.	1,547.	1,547.	200 DB	HY			7		
50 GAL WATER HEATER	02/12/2003	2,298.	100.			2,298.	2,298.	2,298.	200 DB	MQ			7		
SHOP VACUUM	07/15/2003	913.	100.			913.	913.	913.	200 DB	MQ			7		
KILN	10/17/2003	4,158.	100.			4,158.	4,158.	4,158.	200 DB	MQ			7		
APT FURNITURE	03/25/2004	1,841.	100.			1,841.	1,242.	1,426.	S/L	S/L	10.000				184.
APT FURNITURE	06/04/2004	4,440.	100.			4,440.	2,923.	3,367.	S/L	S/L	10.000				444.
OFFICE CHAIRS	12/06/2005	2,464.	100.			2,464.	1,251.	1,497.	S/L	S/L	10.000				246.
REFRIGERATOR	04/20/2007	537.	100.			537	444.	506.	200 DB	HY			5		62.
WASHER/DRYER	12/02/2008	1,630.	100.			1,630.	359.	531.	S/L	S/L	9.500				172.
CARPET TILES	11/04/2008	979.	100.			979.	235.	317.	S/L	HY	60.000		5		82.
LOWES DISHWASHER	07/06/2010	613	100.			613.	88.	238.	200 DB	HY			7		150.
SUBTOTAL		232,779			1,582.	231,197.	225,234.	226,574.							1,340.
LAND															
LAND-1995 ADDITIONS	06/20/1995	185,000.	100.				NONE	NONE							
Less Retired Assets															
TOTALS															

*Assets Retired

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43-1698172

2011 Depreciation

Description of Property

GENERAL DEPRECIATION AND AMORTIZATION

Asset description	Date placed in service	Unadjusted cost or basis	Bus %	179 exp. reduc. in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated Depreciation	Ending Accumulated Depreciation	Method	Convention	Life	ACRS class	MACRS class	Current-yr 179 expense	Current-year depreciation
SUBTOTAL		185,000.					NONE	NONE							
IMPROVEMENTS															
IMPROVEMENTS-1995	06/20/1995	975,975.	100.			975,975.	373,711.	398,110.	S/L	S/L	40.000				24,399.
IMPROVEMENTS-1996	VAR 1996	56,074.	100.			56,074.	20,922.	22,324.	S/L	S/L	40.000				1,402.
IMPROVEMENTS-1997	VAR 1997	9,555.	100.			9,555.	3,290.	3,529.	S/L	S/L	40.000				239.
A/C SYSTEMS	06/13/2001	6,865.	100.			6,865.	1,687.	1,863.	S/L	S/L	39.000				176.
BUILDING IMPROVEMENT	10/28/2002	12,120.	100.			12,120.	2,553.	2,864.	S/L	MM			39		311.
PARKING LOT IMPROV	10/28/2002	3,020.	100.		906.	2,114.	1,305.	1,430.	150 DB	HY			15		125.
BLDG IMPROV - ROOF	04/15/2002	10,771.	100.			10,771.	2,404.	2,680.	S/L	MM			39		276.
REROOF BUILDING	04/20/2004	42,181.	100.			42,181.	7,259.	8,341.	S/L	MM	39.000		39		1,082.
A/C SYSTEM	06/09/2004	4,000.	100.			4,000.	674.	777.	S/L	MM	39.000		39		103.
GREEN ROOF BLOCKS	10/16/2007	36,000.	100.			36,000.	2,962.	3,885.	S/L	MM	39.000		39		923.
GREEN ROOF	10/24/2007	65,749.	100.			65,749.	5,410.	7,096.	S/L	MM	39.000		39		1,686.
AIR CONDITIONING SYS	06/10/2011	2,359.	100.			2,359.		33.	S/L	MM	39.000		39		33.
SUBTOTAL		1,224,669.			906.	1,223,763.	422,177.	452,932.							30,755.
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	03/30/2000	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				
INTERNET SITE	01/11/2001	600.	100.			600.	600.	600.	S/L	S/L	5.000				
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															
TOTALS															

*Assets Retired

2011 Depreciation

Description of Property

GENERAL DEPRECIATION AND AMORTIZATION

Asset description	Date placed in service	Unadjusted cost or basis	Bus. %	179 exp reduc in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated Depreciation	Ending Accumulated Depreciation	Method	Convention	Life	ACRS class	MACRS 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.	985.	985.	S/L	S/L	5.000				
PLUS DLP PROJECTOR	05/31/2005	3,867.	100.			3,867.	3,867.	3,867.	S/L	S/L	5.000				
COMPUTER APPLE IBOOK	02/14/2006	1,241.	100.			1,241.	1,169.	1,240.	200 DB	HY			5		71.
COMPUTER APPLE MCPRO	08/23/2006	2,422.	100.			2,422.	2,250.	2,421.	200 DB	MQ			5		171.
PLASMA TELEVISION	04/24/2007	1,300.	100.			1,300.	1,076.	1,226.	200 DB	HY			5		150.
DLP PROJECTOR	09/22/2008	16,245.	100.			16,245.	11,566.	13,437.	200 DB	HY			5		1,871.
SCREEN FOR STSNC	01/22/2008	4,329.	100.			4,329.	3,082.	3,581.	200 DB	HY			5		499.
SOUND SYSTEM	02/13/2008	11,161.	100.			11,161.	7,947.	9,233.	200 DB	HY			5		1,286.
APPLESTORE R097 COMP	07/30/2008	1,748.	100.			1,748.	1,245.	1,446.	200 DB	HY			5		201.
APPLE COMPUTER	09/28/2010	2,548.	100.			2,548.	510.	1,325.	200 DB	HY			5		815.
RC SOLUTIONS LAPTOP	12/18/2010	920.	100.			920.	184.	478.	200 DB	HY			5		294.
SAMSUNG PRINTER	10/01/2010	319.	100.			319	64.	166.	200 DB	HY			5		102.
COMPUTER APPLE MCPRO	01/11/2011	1,992.	100.			1,992.		398.	200 DB	HY			5		398.
COMPUTER APPLE MCPRO	09/01/2011	2,717.	100.			2,717.		543.	200 DB	HY			5		543.
SECURITY SYSTEM	12/01/2011	1,745.	100.			1,745.		349.	200 DB	HY			5		349.
SUBTOTAL		140,513.			539.	139,974.	120,380.	127,130.							6,750.
SOFTWARE															
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.	1,915.	2,225.	200 DB	HY			5		310.
ADOBE DESIGN SOFTWAR	02/03/2010	1,492.	100.			1,492.	456.	953.	S/L	S/L	3.000				497.
SUBTOTAL		4,832.				4,832.	3,021.	3,828.							807.
Less Retired Assets															
TOTALS		2,721,989.			3,027.	2,533,962.	1,129,978.	1,198,648.							68,670.

*Assets Retired

2011 Depreciation

Description of Property

GENERAL DEPRECIATION AND AMORTIZATION - GRAND TOTAL PROPERTY DETAIL

Asset description	Date placed in service	Unadjusted cost or basis	Bus %	179 exp. reduc. in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated Depreciation	Ending Accumulated Depreciation	Method	Convention	Life	ACRS class	MACRS class	Current-yr 179 expense	Current-year depreciation
OTHER THAN LISTED PROPERTY															
GROSS		2,721,989.			3,027.	2,533,962.	1,129,978.	1,198,648.							68,670.
LESS: RETIRED ASSETS															
CURRENT YEAR SPECIAL DEPRECIATION ALLOWANCE															
SUB TOTAL:		2,721,989.			3,027.	2,533,962.	1,129,978.	1,198,648.							68,670.
GROSS AMOUNTS		2,721,989.			3,027.	2,533,962.	1,129,978.	1,198,648.							68,670.
Less Retired Assets															
TOTALS		2,721,989.			3,027.	2,533,962.	1,129,978.	1,198,648.							68,670.

*Assets Retired

Form **8868**
(Rev January 2012)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box . . . . . ▶ [X]
- 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

Electronic filing *(e-file)* You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions) For more details on the electronic filing of this form, visit *www irs gov/efile* and click on *e-file for Charities & Nonprofits*

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

Enter filer's Identifying number, see instructions

Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions GRAND ARTS	Employer identification number (EIN) or [X] 43-1698172
	Number, street, and room or suite no If a P O box, see instructions 1819 GRAND BLVD	Social security number (SSN) [ ]
	City, town or post office, state, and ZIP code For a foreign address, see instructions KANSAS CITY, MO 64108	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ SUMMER D. FARRAR

Telephone No ▶ 816 421-6887 FAX No ▶ 816 421-1561

- 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 is for

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15 , 20 12 , to file the exempt organization return for the organization named above The extension is for the organization's return for
▶ [X] calendar year 20 11 or
▶ [ ] tax year beginning _____, 20 ____, and ending _____, 20 ____

2 If the tax year entered in line 1 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	$ 0
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit	3b	$ 0
c	**Balance due.** Subtract line 3b from line 3a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	3c	$ 0

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

Form **8868** (Rev 1-2012)

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- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box . . . . . ▶ [X]

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1)

Part II **Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed)

Enter filer's identifying number, see instructions

Type or print	Name of exempt organization or other filer, see instructions GRAND ARTS	Employer identification number (EIN) or [X] 43-1698172
File by the due date for filing your return See instructions	Number, street, and room or suite no If a P.O box, see instructions 1819 GRAND BLVD	Social security number (SSN) [ ]
	City, town or post office, state, and ZIP code For a foreign address, see instructions KANSAS CITY, MO 64108	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ SUMMER D. FARRAR
  Telephone No ▶ 816 421-6887 FAX No ▶ 816 421-1561
- 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 is for

4 I request an additional 3-month extension of time until 11/15 , 20 12

5 For calendar year 2011 , or other tax year beginning _____ , 20 ____ , and ending _____ , 20 ____ .

6 If the tax year entered in line 5 is for less than 12 months, check reason [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE TAX RETURN IS NOT YET AVAILABLE.

8a	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.	8a	$ 0
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	$ 0
c	**Balance Due.** Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	8c	$ 0

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature ▶ Jamie L Haas Title ▶ CPA Date ▶ 8.7.12