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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

2011

Department of the Treasury Internal Revenue Service

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

For cal	endar year 2011, or tax year beginning	<u>, 2</u> 011	, and ending			
	CENTER, INC.			Α	Employer identification nur 81-0403735	nber
	LAKE HELENA DRIVE NA, MT 59602			В	Telephone number (see the 406-227-4040	instructions)
				С	If exemption application is	pending, check here
G Che	eck all that apply Initial return	Initial Return of a for	mer public charity	•	1 Foreign organizations, chec	
	Final return	Amended return				
H C	Address change Address change Neck type of organization X Section 501	Name change (c)(3) exempt private f	oundation		2 Foreign organizations meet here and attach computation	on lest, check
n C	Section 4947(a)(1) nonexempt charitable t		orivate foundation	E	If private foundation status	
I Fa	ur market value of all assets at end of year J Acc	ounting method: X C			under section 507(b)(1)(A)	, check here
(/: ►\$		Other (specify) column (d) must be or	cash basis)	F	If the foundation is in a 60 under section 507(b)(1)(B)	
Part I	Analysis of Revenue and	(a) Revenue and	(b) Net investmen		(c) Adjusted net	(d) Disbursements
	Expenses (The total of amounts in	expenses per books	income	"	income	for charitable
	columns (b), (c), and (d) may not neces- sarily equal the amounts in column (a)					purposes (cash basis only)
	(see instructions)) 1 Contributions, gifts, grants, etc, received (att sch)	319.				
	2 Ck X if the foundn is not req to att Sch B	1 To all high high and an an	, , ,			, **
	Interest on savings and temporary cash investments	54.	5	4.	-	
	4 Dividends and interest from securities	4,071.	4,07			
	5a Gross rents			_		
	b Net rental income or (loss)	-560.	er e e e e e e e e e e e e e e e e e e		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	The same of the sa
R E V	6a Net gain/(loss) from sale of assets not on line 10 b Gross sales price for all 39,815.	-300.	70 Table 1			
V E	assets on line 6a 7 Capital gain net income (from Part IV, line 2)	the second second	<u> </u>	0.	3 44	100
E N	8 Net short-term capital gain				26.	15.
U E	9 Income modifications			.		
	10a Gross sales less returns and allowances	: 187.6 . " !	1.15		<u>, , , , , , , , , , , , , , , , , , , </u>	11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
	b Less Cost of goods sold				17, 57, 12, 12, 1	,
	c Gross profit/(loss) (att sch)			~		,
	11 Other income (attach schedule). See Statement 1	5,120.			5,120.	
	12 Total. Add lines 1 through 11	9,004.	4,12	5.	5,146.	for the state of t
	13 Compensation of officers, directors, trustees, etc	0.				
	14 Other employee salaries and wages15 Pension plans, employee benefits		-CF	W	ED 5/	
Δ.	16a Legal fees (attach schedule)		RECE		100	
A D M	b Accounting fees (attach sch) See St 2	1,140.	1		2014 6 760.	380.
, N	c Other prof fees (attach sch)		MAY W	, . 	()	
P S E T	17 Interest 18 Taxes (attach schedule)(see instrs) See Stm. 3	18.	1-1-00	7F	N, UT	
O I S T R A T T	19 Depreciation (attach		1 000	_		
l j	sch) and depletion 20 Occupancy	630.			630.	
N V G E	21 Travel, conferences, and meetings	27.		\dashv	27.	
A E N X D P	22 Printing and publications					
D P	23 Other expenses (attach schedule) See Statement 4	7,956.	1,12	1	1,946.	4,889.
015 012	24 Total operating and administrative					1,005.
7 5	expenses. Add lines 13 through 23	9,771.	1,12	1.	3,363.	5,269.
1 4 2012 1	25 Contributions, gifts, grants paid Part XV26 Total expenses and disbursements.	1,900.		\dashv		1,900.
	Add lines 24 and 25	11,671.	1,12	1.	3,363.	7,169.
MAY	27 Subtract line 26 from line 12: a Excess of revenue over expenses	•			•	
	and disbursements	-2,667.		_		
NED	b Net investment income (if negative, enter 0).		3,00	4.		
	C Adjusted net income (if negative, enter -0)				1,783.	

TEEA0504L 12/05/11

Form 990-PF (2011)

2 Sawngs and temporary cash investments 3 Accounts receivable Less, allowance for doubtful accounts * 4 Pledgas receivable Less allowance for doubtful accounts * 5 Grants receivable 6 Receivable de sea allowance for doubtful accounts * 1 Total receivable de sea allowance for doubtful accounts * 2 Sawngs and the receivable declared sharps * 3 Investments of sale or receivable (staths ship * 4 Sale	Form	990-	PF (2011) ART CENTER, INC.		81-040	
1 Cash - non-interest-bearing 1.2, 688. 14, 847. 14, 847. 24, 847.	Pari	11	Attached schedules and amounts in the description			
2 Savings and temporary cash investments 3 Accounts receivable Less, allowance for doubtful accounts \$	ran		(See instructions)			
A Accounts receivable Less, allowance for doubtful accounts + 4 Pledges receivable Less, allowance for doubtful accounts + 5 Grants receivable 6 Receivables due from efficers, director, structed, and other dequilified partons (data Ancholic) (see mistuctions) 7 Other notes and loans receivable (attach schill) Less, allowance for doubtful accounts + Less, allowance for doubtful accounts + 1 Pledges receivable (attach schill) Less, allowance for doubtful accounts + 1 Pledges receivable (attach schill) Less, allowance for doubtful accounts + 1 Pledges receivable (attach schill) Less, accountable deferred charges 1 Preventiones for sale or use 1 Preventiones for sale or use 1 Pledges receivable (attach schill) Less, accountable dispression Less accountable d		1	Cash — non-interest-bearing	12,688.	<u> 14,847.</u>	14,847.
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S N C C 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) 2 Enter amount from Part I, line 27a 3 Other increases not included in line 2 (itemize) 4 Add lines 1, 2, and 3 5 Decreases not included in line 2 (itemize)	ĔĹ	27	Capital stock trust principal or current funds	117 0/2	115 176	
R S S 30 Total net assets or fund balances (see instructions) 117,843. 115,176. 31 Total liabilities and net assets/fund balances (see instructions) 117,843. 115,176. 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) 2 Enter amount from Part I, line 27a 3 Other increases not included in line 2 (itemize) 4 Add lines 1, 2, and 3 5 Decreases not included in line 2 (itemize) 5	TA			117,043.	113,170.	
R S 30 Total net assets or fund balances (see instructions) 117,843. 115,176. 31 Total liabilities and net assets/fund balances (see instructions) 117,843. 115,176. 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) 2 Enter amount from Part I, line 27a 3 Other increases not included in line 2 (itemize) 4 Add lines 1, 2, and 3 5 Decreases not included in line 2 (itemize) 5	С					
31 Total liabilities and net assets/fund balances (see instructions) 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) 2 Enter amount from Part I, line 27a 3 Other increases not included in line 2 (itemize) 4 Add lines 1, 2, and 3 5 Decreases not included in line 2 (itemize) 5			· · · · · · · · · · · · · · · · · · ·	117 019		
(see instructions) 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) 2 Enter amount from Part I, line 27a 3 Other increases not included in line 2 (itemize) 4 Add lines 1, 2, and 3 5 Decreases not included in line 2 (itemize) 5	K 5			117,843.	115,176.	
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) 2 Enter amount from Part I, line 27a 3 Other increases not included in line 2 (itemize) 4 Add lines 1, 2, and 3 5 Decreases not included in line 2 (itemize) 5		31		117,843.	115.176.	
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) Enter amount from Part I, line 27a Other increases not included in line 2 (itemize) Add lines 1, 2, and 3 Decreases not included in line 2 (itemize) 5	Part		Analysis of Changes in Net Assets or Fund Balance			
2	1	- Total	net assets or fund balances at beginning of year — Part II, colur			117 042
3 Other increases not included in line 2 (itemize) 4 Add lines 1, 2, and 3 5 Decreases not included in line 2 (itemize) 5			· · · · · · · · · · · · · · · · · · ·			
4 Add lines 1, 2, and 3 5 Decreases not included in line 2 (itemize) 5			•			-2,667.
5 Decreases not included in line 2 (itemize)					 	115 125
```'					<del>  </del>	115,1/6.
The first section of tang parameter at the properties a families and the properties of the properties			````	- Part II. column (b). Im		115 176

Page 2

	m 990-PF (2011) ART CENTE				81-0403735	Page
Pa	<del></del>	osses for Tax on Investment		(b) How acquir	ed (c) Date acquired	(d) Date sold
	2-story brick warehous	e the kind(s) of property sold (e.g., rese; or common stock, 200 shares ML	C Company)	P — Purchasi D — Donation	(month, day, year)	(month, day, year
1	a SHORT-TERM SALES			P	Various	Various
	b LONG-TERM SALES			P	Various	Various
	c					
	d					
	e					
	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other bas plus expense of sale		(h) Gain or (e) plus (f) m	
	a 1,625.			,599.		26
	b 38,190.		38	<u>,776.</u>		-586
	<u> </u>					
	de					
		ing gain in column (h) and owned by	the foundation on 12/31/69		(1) Gains (Coli	ımn (h)
	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column over column (j), if an		gain minus column (I than -0-) or Losses (In	), but not less
	a	-				26
	b					-586
	c					
	d		<del></del>			
	e	L			<del></del>	
2	Capital gain net income or (net	capital loss).	enter in Part I, line 7 er -0- in Part I, line 7		2	-560
3	Net short-term capital gain or (	loss) as defined in sections 1222(5)		<u> </u>	-	300
_		8, column (c) (see instructions) If (	·· —		}	
	in Part I, line 8	e 8, column (c) (see instructions) in (	loss), eliter to		<u> </u>	26
		Section 4940(e) for Reduced			<u> </u>	
(For	optional use by domestic private	e foundations subject to the section 4	940(a) tax on net investmer	it income)		
If se	ction 4940(d)(2) applies, leave th	nis part blank				
Was	the foundation liable for the sec-	tion 4942 tax on the distributable am	ount of any year in the base	period?	☐Yes	X No
		ify under section 4940(e) Do not cor	• •			- البتا
<u></u>	Enter the appropriate amount in	n each column for each year, see the	instructions before making	any entries		
	(a) Base period years Calendar year (or tax year	<b>(b)</b> Adjusted qualifying distributions	<b>(c)</b> Net value of		(d) Distribution	
	beginning in)		noncharitable-use asse	ets (c	olumn (b) divided	oy column (c))
	2010	7,817.	<del></del>	,920.		0.06922
	2009	5,257.		,621.		0.05122
	2008	2,814.	96	,199.		0.029252
	2007				<del></del>	
	2006				<del></del>	
2	Total of line 1, column (d)				.	0.149705
3	•	e 5-year base period – divide the tot	al on line 2 hit E ar hit lite	<u>                                   </u>		
3	number of years the foundation	has been in existence if less than 5	years			0.049902
4	Enter the net value of nonchard	table-use assets for 2011 from Part)	K, line 5	4	l	116,616
5	Multiply line 4 by line 3				.	5,819
-	, ,			<del>-</del>	<u></u>	3,013
6	Enter 1% of net investment inco	ome (1% of Part I, line 27b)		6	-	30
7	Add lines 5 and 6			7	,	5,849
8	Enter qualifying distributions fro	m Part XII, line 4	r	8		7,169
	If Imp O is possed to an automatic					
	Part VI instructions	an line 7, check the box in Part VI, I	ine 1b, and complete that no	art usino a 1	% tax rate. See th	е

	, , , , , , , , , , , , , , , , , , ,						
Form	990-PF (2011) ART CENTER, INC.	81-	0403	735		f	Page 4
	t VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 -	see	instru	ıctions	;)		
1 a	Exempt operating foundations described in section 4940(d)(2), check here and enter 'N/A' on line 1.			1			
	Date of ruling or determination letter (attach copy of letter if necessary — see instrs)						
t	Domestic foundations that meet the section 4940(e) requirements in Part V,	-	1				<u>30.</u>
	check here ► X and enter 1% of Part I, line 27b						
C	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)						
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable						^
•	foundations only Others enter -0-)		3			-	<u>0.</u> 30.
3	Add lines 1 and 2 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0	1	4				0.
4 5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	,-,	5				30.
6	Credits/Payments		-				
	2011 estimated tax pmts and 2010 overpayment credited to 2011 6a						
	Exempt foreign organizations – tax withheld at source 6b						
	Tax paid with application for extension of time to file (Form 8868)  6c						
	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	<b>&gt;</b>	9				30.
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				
Par	t VII-A Statements Regarding Activities			т		·-	Τ
1 a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did participate or intervene in any political campaign?	ıt		-	1a	Yes	X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?							x
	If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materia	ıls pu	blishe	d F			
	or distributed by the foundation in connection with the activities	,			i		1
	Did the foundation file Form 1120-POL for this year?				1 c		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   (3)			0.		,	}
е	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax important	sed	on —	Ť			
	foundation managers. >\$ 0.			ľ			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?			Ĺ	2		X
	If 'Yes,' attach a detailed description of the activities.			İ			
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, a	ticles	6				
_	of incorporation, or bylaws, or other similar instruments? If 'Yes,' attach a conformed copy of the change	s		-	3		X
	Did the foundation have unrelated business gross income of \$1,000 or more during the year?				4a	NT	X / 7
	If 'Yes,' has it filed a tax return on Form 990-T for this year?  Was there a liquidation, termination, dissolution, or substantial contraction during the year?			-	4b	IN	/A X
5	If 'Yes,' attach the statement required by General Instruction T			<b>-</b>	-		
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either				- 1		
J	By language in the governing instrument, or						
	• By state legislation that effectively amends the governing instrument so that no mandatory directions to with the state law remain in the governing instrument?	nat co	onflict		6		X
7	Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XV				7	X	
8 a	Enter the states to which the foundation reports or with which it is registered (see instructions) N/A	<b>-</b> _		- [		·	
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			-		v	
_	· · · · · · · · · · · · · · · · · · ·			}-	8Ы	X	
	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If 'Yes,' contains the section of the taxable year beginning in 2011 (see instructions for Part XIV)?			(5) (5) (7) (7)	9		Х
10	Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing the and addresses	neir n	ames		10		Х
BAA				For	n <b>99</b> (	)-PF (	(2011)

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)

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 geopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?

3ь

4a

N/A

Form 990-PF (2011) ART CENTER, INC.			81-040	03735	Page 6
Part VII-B   Statements Regarding Activit		n 4720 May Be Req	uired (continued)		
<ul><li>5a During the year did the foundation pay or inco</li><li>(1) Carry on propaganda, or otherwise attem</li></ul>		on (section 4945(e))?	Yes X	No	
(2) Influence the outcome of any specific put on, directly or indirectly, any voter registr	No .				
(3) Provide a grant to an individual for travel	No				
(4) Provide a grant to an organization other t in section 509(a)(1), (2), or (3), or section	han a charitable, etc, on 4940(d)(2)? (see instri	rganization described uctions)	Yes X	No	
(5) Provide for any purpose other than religion educational purposes, or for the prevention	ous, charitable, scientific on of cruelty to children	c, literary, or or animals?	Yes X	No	
b If any answer is 'Yes' to 5a(1)-(5), did any of described in Regulations section 53 4945 or ii (see instructions)?	the transactions fail to n a current notice regard	qualify under the excep ding disaster assistance	tions	5b	N/A
Organizations relying on a current notice rega	arding disaster assistani	ce check here	▶ [		
c If the answer is 'Yes' to question 5a(4), does tax because it maintained expenditure respor If 'Yes,' attach the statement required by Reg	sibility for the grant?		N/A Yes	No	
6a Did the foundation, during the year, receive a on a personal benefit contract?			∐Yes X	No	, .
<b>b</b> Did the foundation, during the year, pay prem If 'Yes' to 6b, file Form 8870.	nums, directly or indired	ctly, on a personal bene	fit contract?	6Ь	<u>, X</u>
7a At any time during the tax year, was the foun	dation a party to a proh	nbited tax shelter transa	ction? Yes X	No	ļ
<b>b</b> If 'Yes,' did the foundation receive any proceed				V/A 76	
Part VIII Information About Officers, Dand Contractors	irectors, Trustees,	Foundation Manag	gers, Highly Paid E	<b>Employees</b>	'9
1 List all officers, directors, trustees, foundation	on managers and their	compensation (see inst	ructions).	···	
(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 other allo	
MARCY BERGMANN	President	0.	0.		0
3219 LANNING ROAD EAST HELENA, MT 59635	1.00		l		
JANET OLSON	Treasurer	0.	0.		0
PO BOX 304	1.00	0.	0.		
HELENA, MT 59624	Sogratary	0.			0
JANE HUNSAKER	Secretary 1.00	U.	0.		U.
519 DIEHL DRIVE	1.00			Ì	
HELENA, MT 59601 CINDY ROSE	Vice Preside	0.	0.	<u> </u>	0
1005 HAUSER BLVD.	1.00	0.	0.		U
HELENA, MT 59601	1.00				
2 Compensation of five highest-paid employee	es (other than those inc	luded on line 1 – see in	estructions) If none a	nter 'NONE '	
(a) Name and address of each employee	(b) Title, and average	(c) Compensation	(d) Contributions to	(e) Expense	account
paid more than \$50,000	hours per week devoted to position	(c) compensation	employee benefit plans and deferred compensation	other allo	wances
None					
			<del></del>		
Total number of other employees paid over \$50,000	)	·	<b>-</b>		0
BAA	TEEA0306L 1	2/05/11		Form <b>990</b> -	•

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Form 990-PF (2011) ART CENTER, INC.	81-040	)3735 Page <b>7</b>
Part VIII Information About Officers, Directors, Trustees, Found and Contractors (continued)	dation Managers, Highly Paid E	mployees,
3 Five highest-paid independent contractors for professional services (see in	structions). If none, enter 'NONE.'	
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
None		
Total number of others receiving over \$50,000 for professional services	<b>•</b>	0
Part.IX-A Summary of Direct Charitable Activities		
List the foundation's four largest direct charitable activities during the tax year. Include relevant statistica organizations and other beneficiaries served, conferences convened, research papers produced, etc	I information such as the number of	Expenses
1 PROMOTE ARTS AND ARTS EDUCATION THROUGH WORKSHOP AND DONATIONS.	PS, EXHIBITIONS, GRANTS	
2		
3		
4		
Part IX-B Summary of Program-Related Investments (see instruc	ctions)	
Describe the two largest program-related investments made by the foundation dur	ing the tax year on lines 1 and 2	Amount
1 <u>N/A</u>		
2		
All other program-related investments. See instructions		
Total. Add lines 1 through 3		0.
BAA		Form <b>990-PF</b> (2011)

Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, Part X see instructions.) Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes 1 a a Average monthly fair market value of securities 104,624. 1 b 13,768. b Average of monthly cash balances c Fair market value of all other assets (see instructions) 1 c 118,392. 1 d d Total (add lines 1a, b, and c) e Reduction claimed for blockage or other factors reported on lines 1a and 1c 0 1e (attach detailed explanation) 2 Acquisition indebtedness applicable to line 1 assets 2 118,392. 3 Subtract line 2 from line 1d Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions) 1,776. 116,616. Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4. 5 6 Minimum investment return. Enter 5% of line 5 6 5,831. Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ► [ and do not complete this part.) Minimum investment return from Part X, line 6. 1 5,831. 30 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) c Add lines 2a and 2b 30. 2 c Distributable amount before adjustments. Subtract line 2c from line 1 3 5,801. Recoveries of amounts treated as qualifying distributions 4 5,801 Add lines 3 and 4 5 Deduction from distributable amount (see instructions) 6 Distributable amount as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1 7 7 5,801 Part XII | Qualifying Distributions (see instructions) Amounts paid (including administrative expenses) to accomplish charitable, etc. purposes: 7,169. a Expenses, contributions, gifts, etc - total from Part I, column (d), line 26 1 a b Program-related investments - total from Part IX-B 1 b 2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes Amounts set aside for specific charitable projects that satisfy the a Suitability test (prior IRS approval required) b Cash distribution test (attach the required schedule). 3 b Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4 4 7,169. 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 30. 7,139. Adjusted qualifying distributions. Subtract line 5 from line 4 6 Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation

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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	<b>(c)</b> 2010	<b>(d)</b> 2011
1 Distributable amount for 2011 from Part XI, line 7		,		5,801.
2 Undistributed income, if any, as of the end of 2011.	<del></del>			
a Enter amount for 2010 only			0.	
<b>b</b> Total for prior years 20, 20, 20		0.		
3 Excess distributions carryover, if any, to 2011				•
a From 2006				
<b>b</b> From 2007				
c From 2008	!			
d From 2009			.	
e From 2010 427.	407			
f Total of lines 3a through e	427.	<u>, , , , , , , , , , , , , , , , , , , </u>		<del></del>
4 Qualifying distributions for 2011 from Part XII. line 4 ► \$ 7.169.		•		
XII, line 4 ► \$ 7,169.  a Applied to 2010, but not more than line 2a			0.	
· ·				
<ul> <li>b Applied to undistributed income of prior years (Election required — see instructions)</li> </ul>		0.		
c Treated as distributions out of corpus		ļ	,	
(Election required — see instructions)	0.	· · · · · · · · · · · · · · · · · · ·		5,801.
d Applied to 2011 distributable amount	1 260			5,801.
e Remaining amount distributed out of corpus  5 Excess distributions carryover applied to 2011	1,368.			0.
(If an amount appears in column (d), the		- 1	<del></del>	
same amount must be shown in column (a) )			'	
	, y			
6 Enter the net total of each column as indicated below:	,			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,795.	,		
<b>b</b> Prior years' undistributed income Subtract	-			
line 4b from line 2b	, , , , , , , , , , , , , , , , , , , ,	0.		<u> </u>
c Enter the amount of prior years' undistributed income for which a notice of deficiency				
has been issued, or on which the section	. 5	_ [	4	•
4942(a) tax has been previously assessed	, , ,	0.		<del></del>
d Subtract line 6c from line 6b Taxable	,			
amount — see instructions.	<del>- ;</del>	0.		<u></u>
e Undistributed income for 2010 Subtract line 4a from			0.	
line 2a Taxable amount — see instructions			U. I	
f Undistributed income for 2011 Subtract lines				
4d and 5 from line 1. This amount must be distributed in 2012.				0.
7 Amounts treated as distributions out of				
corpus to satisfy requirements imposed				
by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
, ,				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2012.				
Subtract lines 7 and 8 from line 6a	1,795.		]	
10 Analysis of line 9				
a Excess from 2007	ĺ		j	
b Excess from 2008				
c Excess from 2009				
<b>d</b> Excess from 2010 427.			İ	
e Excess from 2011 1, 368.				
AA				

Form 990-PF (2011) ART CENTER, INC.				81-040373	5 Page 10
Part XIV-   Private Operating Founda	tions (see inst	ructions and Pai	rt VII-A, question	9)	N/A
1 a If the foundation has received a ruling or is effective for 2011, enter the date of the	determination lette ruling	er that it is a private	operating foundatio	n, and the ruling	
<b>b</b> Check box to indicate whether the founda	tion is a private of	perating foundation	described in section	4942(j)(3) or	4942(j)(5)
2a Enter the lesser of the adjusted net	Tax year		Prior 3 years		
income from Part I or the minimum investment return from Part X for each year listed	<b>(a)</b> 2011	<b>(b)</b> 2010	(c) 2009	(d) 2008	(e) Total
<b>b</b> 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
<ul> <li>Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c</li> </ul>					
3 Complete 3a, b, or c for the alternative test relied upon:					
a 'Assets' alternative test — enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b 'Endowment' alternative test — enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c 'Support' alternative test - enter					
<ol> <li>Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)</li> </ol>					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942()(3)(B)(III).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					
Part XV Supplementary Information			organization ha	d \$5,000 or moi	e in
assets at any time during th	ie year – see i	nstructions.)	_		
1 Information Regarding Foundation Mana a List any managers of the foundation who close of any tax year (but only if they have None	have contributed n	nore than 2% of the e than \$5,000) (See	total contributions researchers (d)(2)	eceived by the found	dation before the
<b>b</b> List any managers of the foundation who	own 10% or more	of the stock of a co	rooration (or an oqui	ally large portion of	the ownership of
a partnership or other entity) of which the	foundation has a	10% or greater inter	rest	any large portion of	the ownership of
<del></del>					
2 Information Regarding Contribution, Gran Check here ► X if the foundation only requests for funds of the foundation make	nakes contribution	s to preselected cha	aritable organizations	s and does not acce anizations under oth	pt unsolicited er conditions,
complete items 2a, b, c, and d	or of the never 1:	whom analysis	ahaulal baradalara		
a The name, address, and telephone number	er of the person to	wnom applications	snould be addressed	1	
<b>b</b> The form in which applications should be	submitted and info	rmation and materia	als they should inclu	de	
c Any submission deadlines					
d Any restrictions or limitations on awards, s	such as by geogra	phical areas, charita	ible fields, kinds of i	nstitutions, or other	factors
	<del></del>				
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Form 990-PF (2011) ART CENTER, INC.

[Part XV. | Supplementary Information (continued)

3 Grants and Contributions Paid During the Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of	Purpose of grant or contribution	Amount
Name and address (home or business)	substantial contributor	recipient	contribution	
a Paid during the year LEWIS & CLARK PUBLIC LIBRARY FOUNDATION 129 S. LAST CHANCE GULCH HELENA, MT 59601	NONE	501 C (3)	SUPPORT ART EDUCATION	500
WESTMONT FOUNDATION 2708 BOZEMAN AVENUE HELENA, MT 59601	NONE	501 C (3)	CALDWELL HOUSE CONNECTED TO SPRING MEADOW LAKE	800
LITTLE RED SCHOOLHOUSE SIERRA ROAD , MT 59602	NONE			100
ROCKY MOUNTAIN YOUTH HOMES 50 S. PARK HELENA, MT 59601	NONE			250
CR ANDERSON MIDDLE SCHOOL 1200 KNIGHT STREET HELENA, MT 59601	NONE			250
Total	<del></del>	L	► 3a	1,900
<b>b</b> Approved for future payment				

#### Part XVI-A Analysis of Income-Producing Activities

Enter gròss amounts unless otherwise indicated	Uniterate	ed business income	Excluded	oy section 512, 513, or 514	(e)	
Program service revenue	(a) Business code	<b>(b)</b> Amount	(c) Exclu- sion code	<b>(d)</b> Amount	Related or exempt function income (See instructions)	
a MEMBERSHIP DUES			3	1,065.		
b WORKSHOP FEES			3	4,055.		
С						
d						
e						
f					<del></del>	
g Fees and contracts from government agencies	<u></u>					
2 Membership dues and assessments		<u> </u>				
3 Interest on savings and temporary cash investments			14	54.	· · · · · · · · · · · · · · · · · · ·	
4 Dividends and interest from securities		<u> </u>	14	4,071.		
5 Net rental income or (loss) from real estate:	-	, ,			, ,	
a Debt-financed property			<u> </u>			
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income		<u> </u>			· · · · · · · · · · · · · · · · · · ·	
8 Gain or (loss) from sales of assets other than inventory			18	-560.		
9 Net income or (loss) from special events					····	
10 Gross profit or (loss) from sales of inventory					···	
11 Other revenue:						
a	<u> </u>		<b> </b>			
b						
c			<b> </b>			
d			<b> </b>			
e	ļ	·	-	0.605		
12 Subtotal Add columns (b), (d), and (e)	Fare			8,685.	0.605	
13 Total. Add line 12, columns (b), (d), and (e)				13	8,685.	
See worksheet in line 13 instructions to verify calculated	ons)				<del></del>	

#### 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)
N/A	
,	
	<del> </del>
	1

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

								Yes	No
desc	the organization directribed in section 501(ding to political organi	c) of the Code (	engage in any o other than sectio	f the following within 501(c)(3) organ	h any other organiza iizations) or in sectio	tion n 527,			
	sfers from the report		o a noncharitable	e exempt organiz	ation of.				ĺ
	Cash						1a (1)		Х
(2)	Other assets						1a (2)		Х
<b>b</b> Othe	er transactions								
(1)	Sales of assets to a r	noncharitable ex	empt organization	on			1Ь(1)		Х
(2)	Purchases of assets t	from a noncharit	able exempt org	anization			1 b (2)		Х
٠,	Rental of facilities, ed						1b (3)		X
(4)	Reimbursement arran	gements					1 b (4)	_	Х
	Loans or loan guaran	-					1 b (5)		X
(6)	Performance of service	ces or membersl	hip or fundraisin	g solicitations			1 b (6)		Х
<b>c</b> Shar	ring of facilities, equip	oment, mailing li	sts, other assets	s, or paid employ	ees		1 c		X
			,	. , ,					
the o	goods, other assets, o	or services given	n by the reporting	g foundation. If th	e foundation receive	always show the fair n d less than fair marke s, or services receive	t value in	ue of	
(a) Line no			of noncharitable exe			ransfers, transactions, and		gement	is
N/A		(5).1.5.115		,	( - ) - 3 ( ) ( )		<u></u>	<u>J</u>	
						· · · · · · · · · · · · · · · · · · ·			
				-					
				·····					
desc	e foundation directly cribed in section 501(d	c) of the Code (o	iated with, or rel other than sectio	ated to, one or m n 501(c)(3)) or in	ore tax-exempt orga section 527?	nızatıons	Yes	X	No
blf 'Ye	es,' complete the follo		4.5	<del></del> .					
77 /3	(a) Name of organiz	ation	<b>(b)</b> Typ	e of organization		(c) Description of rela	itionship		
<u>N</u> /A	<del></del>		<del> </del> -	<del></del> -					
	<del></del>		<del> </del>				<del></del> .		
			<del> </del>						
	der populses of power. I do	alasa that I bays ayan				4 to 15 to 1 to 1 to 1 to 1	11.1.7		
cor	rect, and complete Declarat	ion of preparer (other	than taxpayer) is bas	ied on all information o	iedules and statements, and I which preparer has any kn	d to the best of my knowledge owledge	and belief, it	is true,	
Sign Here	X Janet	-M. H	2000	Xapr 24,	102 X TAKES	ures Cester	May the II this return preparer	i with th shown b	ne pelow
_	Signature of officer or trustee			Date	Title		(see instri		No
	Print/Type preparer's	name	Pr oper's	signature A GO	Date	Check	PTIN		
Paid	Marcia Mil	ler	MATL	Y MIT HALL	er 14/24/1	self employed	P01447	184	
Prepare			ooker & Cor	mpany, P.C		Firm's EIN > 81-04		101	
Use Onl	'	616 Helena				THINSEN OF US	. 11000		
OSC OIII	,		ľ 59601			Phone no (406)	442-4	1206	
BAA						I HOLE HO (400)	Form 990		2011)

2011	Fe	deral State	ments		Page 1
Client D80		ART CENTER	INC.		81-0403735
4/24/12					03 05PM
Statement 1 Form 990-PF, Part I, Line 11 Other Income					
		_	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
MEMBERSHIP DUES WORKSHOP FEES		\$ Total <u>\$</u>	1,065. 4,055. 5,120.\$	\$ 0.\$	
Statement 2 Form 990-PF, Part I, Line 16b Accounting Fees					
PREPARATION OF PRIOR RETURNS	Total	(a) Expenses per Books \$ 1,140 \$ 1,140	(b) Net Investment Income .	Net Income \$ 760.	\$ 380.
Statement 3 Form 990-PF, Part I, Line 18 Taxes	-				
EXCISE TAX 2010 990PF	Total	(a) Expenses per Books \$ 18 \$ 18	(b) Net Investment Income	Net Income	(d) Charitable Purposes  \$ 0.
Statement 4 Form 990-PF, Part I, Line 23 Other Expenses					
		(a) Expenses <u>per Books</u>	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable <u>Purposes</u>
ADVERTISING GIFTS INVESTMENT FEES MEDIA LIBRARY MEETINGS		\$ 565 229 1,121 117 582	. \$ 1,121	\$ 565. 229.	\$ 117.
MODELING FEE OFFICE POSTAGE SEC OF STATE FILING WEBSITE WORKSHOPS		120 49 106 15 997 4,055		49. 106. 15. 400.	120. 597. 4,055.
	Total	\$ 7,956	. \$ 1,121	\$ 1,946.	\$ 4,889.

2011

#### **Federal Statements**

Page 2

Client D80

ART CENTER, INC.

81-0403735

4/24/12

03 05PM

Statement 5 Form 990-PF, Part II, Line 14 Land, Buildings, and Equipment

Category	Basis	Accum. Deprec.	Book Value	Fair Market Value
Machinery and Equipment	\$ 3,508.	\$ 1,522.	\$ 1,986.	\$ 1,986.
Total	\$ 3,508.	\$ 1,522.	\$ 1,986.	\$ 1,986.

12/31/11		20	2011 Federal Book Depreciation Schedule	leral	Boo	k Dep	reciat	ion So	hedu	<u>e</u>					Page 1
Client D80					ART	CENTE	ART CENTER, INC.		;					<u>8</u>	33
4/24/12 Description ,	Date - Acquired	Date Sold	Cost/ Basis	Bus Pet	Cur 179 Bonus	Special Depr Allow	Prior 179/ Bonus/ Sp. Depr.	Prior Dec Bal Depr	Salvage /Basis Reductor	Depr. Basss	Prior Depr	Method Life Rate	97	3ate	O3 O5PM Current Depr.
Form 990/990.PF  Machinery and Equipment															
1 LIGHTING AND INSTALLATION 2 HANGING SYSTEM 3 ADDITIONAL HANGING SYSTEM	8/10/07 10/24/10 7/01/11		1,198 1,895 415							1,198 1,895 415	824 68	200DB HY 200DB HY 200DB HY	r	.08930 24490 14290	107
Total Machinery and Equipment		ı	3,508	I	0	0	0	0	0	3,508	892			1	930
Total Depreciation		ı <b>U</b>	3,508	f U		0	0			3,508	892				630
Grand Total Depreciation		Ш	3,508	Ш	0	0	0	0	0	3,508	892			U	630
	-														

Your Portfolio			V	For isit raymondjames co	more information, m/investoraccess	
	Quantity	Price	Value	Gaın or (Loss)	Estimated Annual Income	• .
Cash & Cash Alternatives	<b>3</b>				· · · · · · · · · · · · · · · · · · ·	-
CASH HELD IN CLIENT INTEREST PROGRAM 0 02%			\$1,370.44		\$0 27	
Cash & Cash Alternatives T	otal		\$1,370.44		\$0.27	
Mutual Funds				- '		•
ARTISAN INTERNATIONAL FUND INVESTOR CLASS N/L (ARTIX)	189 372	\$19 830	\$3,755.25	\$176 25 ^B	\$53 40	
DAVIS NEW YORK VENTURE FUND CLASS A M/F (NYVTX)	152 293	\$32 500	\$4,949.52	\$973 89 ^B	\$29 85	
DODGE & COX INCOME FUND N/L (DODIX)	524 376	\$13 300	\$6,974.20	\$2,815 70 ^B	\$301 52	
EAGLE MID CAP STOCK FUND CLASS A M/F (HMCAX)	170 888	\$25 040	\$4,279.04	\$1,515 13 ^B		
EUROPACIFIC GROWTH FUND CLASS F1 - AMERICAN FUNDS N/L (AEGFX)	102 678	\$34 980	\$3,591.68	\$1,470 67 ^B	\$59 86	E
GOLDMAN SACHS LARGE CAP VALUE FD INST CLASS N/L (GSLIX)	610 625	\$10 820	\$6,606.96	\$(1,457 65) ^B	\$112 36	
PERKINS MID CAP VALUE FUND CLASS A M/F - JANUS (JDPAX)	212 535	\$20 190	\$4,291.08	\$1,123 21 ^B	\$26 78	
JPMORGAN U S LARGE CAP CORE PLUS FUND SELECT CLASS N/L (JLPSX)	258 217	\$19 740	\$5,097.20	\$(238 80) ^B	\$33 05	
JPMORGAN CORE BOND FUND CLASS A M/F (PGBOX)	599 714	\$11 850	\$7,106.61	\$1,335 87 ^B	\$244 68	
JPMORGAN HIGH YIELD FUND SELECT CLASS N/L (OHYFX)	453 414	\$7 620	\$3,455.01	\$974 89 ^B	\$266 61	
LEGG MASON CLEARBRIDGE EQUITY INCOME BUILDER FD CL A M/F (SOPAX)	413 657	\$13 270	\$5,489.23	\$193 23 ^B	\$159 67	
MFS RESEARCH FUND CLASS A M/F (MFRFX)	251 571	\$24 570	\$6,181.10	\$1,419 20 ^B	\$51 07	(

Your Portfolio	(continued)

	Overstate	Drice	Malair	C = = = (1 = = = )	Estimated
	Quantity	Price	Value	Gain or (Loss)	Annual Income
Mutual Funds (continued	)				
NEUBERGER BERMAN HIGH INCOME BOND FUND CLASS A M/F (NHIAX)	389 539	\$8 900	\$3,466.90	\$219 32 ^B	\$238 79
NUVEEN WINSLOW LARGE CAP GROWTH FUND CLASS I N/L (NVLIX)	205 063	\$30 100	\$6,172.40	\$(276 83) ^B	
PIMCO TOTAL RETURN FUND CLASS A M/F (PTTAX)	639 094	\$10 870	\$6,946.95	\$2,734 62 ^B	\$201 31
T. ROWE PRICE INTERNATIONAL BOND FUND ADVISOR CLASS N/L (PAIBX)	291.899	\$9 740	\$2,843.10	\$1,696 43 ^B	\$67 43
T ROWE PRICE SMALL CAP VALUE FUND ADVISOR CLASS N/L (PASVX)	166 988	\$34 270	\$5,722.68	\$2,269 75 ^B	
WELLS FARGO ADVANTAGE INTER- NATIONAL VALUE FD ADMIN CL N/L (WFVDX)	337 978	\$11 020	\$3,724.52	\$(663 07) ^B	\$135 53
Mutual Funds Total			\$90,653.43	\$16,281.81	\$1,981.91
Alternative Investments					
AQR DIVERSIFIED ARBITRAGE FUND CLASS N N/L (ADANX)	351 134	\$10 850	\$3,809.80	\$(91 88)	
PIMCO COMMODITY REAL RETURN STRATEGY FUND CLASS A M/F (PCRAX)	593 442	\$6 410	\$3,803.96	\$(613 59)	\$1,159 59
Alternative Investments Tota	al		\$7,613.76	\$(705. <b>4</b> 7)	\$1,159.59
Portfolio Total			\$99,637.63	\$15,576.34	\$3,141.77

^B Please see Cost Basis on the Understanding Your Statement page

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