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Form 990

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

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

OMB No 1545-0047

2011

Open to Public
Inspection

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

A For the 2011 calendar year, or tax year beginning FEB 1, 2011 and ending JAN 31, 2012

B Check if applicable	C Name of organization THE LATIN ACADEMY OF RECORDING ARTS & SCIENCES, INC.		D Employer identification number 95-4501165
<input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	Doing Business As THE LATIN RECORDING ACADEMY		E Telephone number (305) 576-0036
Number and street (or P.O. box if mail is not delivered to street address) 3470 NW 82ND AVE		Room/suite 700	G Gross receipts \$ 7,269,733.
City or town, state or country, and ZIP + 4 MIAMI, FL 33122-1028		H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
F Name and address of principal officer: LUIS DOUSDEBES 3470 NW 82ND AVE., STE 700, MIAMI, FL 33122		H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list (see instructions)	
I Tax-exempt status: <input type="checkbox"/> 501(c)(3) <input checked="" type="checkbox"/> 501(c)(6) (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		H(c) Group exemption number ► N/A	
J Website: ► WWW.LATINGRAMMY.COM		K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ► L Year of formation: 1994 M State of legal domicile: DE	

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: THE ORGANIZATION'S MISSION IS TO ADVANCE THE ARTS AND SCIENCES OF RECORDING LATIN MUSIC.		
	2 Check this box ► <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3 Number of voting members of the governing body (Part VI, line 1a)	3 18	
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4 18	
	5 Total number of individuals employed in calendar year 2011 (Part V, line 2a)	5 12	
	6 Total number of volunteers (estimate if necessary)	6 0	
	7 a Total unrelated business revenue from Part VIII, column (C), line 12	7a 0.	
b Net unrelated business taxable income from Form 990-T, line 34		7b 0.	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year 55,763. Current Year 58,425.	
	9 Program service revenue (Part VIII, line 2g)	6,917,476. 7,153,522.	
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	7,744. 57,786.	
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	2,045. 0.	
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	6,983,028. 7,269,733.	
	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)		24,283. 23,000.
	14 Benefits paid to or for members (Part IX, column (A), line 4)		0. 0.
Expenses	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	1,602,934. 1,580,975.	
	16a Professional fundraising fees (Part IX, column (A), line 11e)	0. 0.	
	b Total fundraising expenses (Part IX, column (D), line 25) ► 0.		4,493,357. 4,955,053.
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)		6,120,574. 6,559,028.
	18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)		862,454. 710,705.
	19 Revenue less expenses Subtract line 18 from line 12		Beginning of Current Year 5,042,696. End of Year 5,011,879.
			1,904,182. 1,130,940.
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	3,138,514. 3,880,939.	
	21 Total liabilities (Part X, line 26)		
22 Net assets or fund balances. Subtract line 21 from line 20			

Part II Signature Block

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

Sign Here	► Signature of officer	Date
	► LUIS DOUSDEBES, CFO	12/13/2012
Type or print name and title		
Paid	Print/Type preparer's name DIANA J. MCCUTCHEON	Preparer's signature DIANA J. McCUTCHEON Date 12-13-12 Check <input type="checkbox"/> if self-employed PTIN P00545657
Preparer	Firm's name ► DELOITTE TAX LLP	Firm's EIN ► 86-1065772
Use Only	Firm's address ► 695 TOWN CENTER DRIVE, SUITE 1200 COSTA MESA, CA 92626	Phone no. 714-436-7100

May the IRS discuss this return with the preparer shown above? (see instructions)

 Yes No

THE LATIN ACADEMY OF RECORDING
ARTS & SCIENCES, INC.

95-4501165 Page 2

Form 990 (2011) **Part III Statement of Program Service Accomplishments**

Check if Schedule O contains a response to any question in this Part III

1 Briefly describe the organization's mission:

THE LATIN ACADEMY OF RECORDING ARTS & SCIENCES, INC. WAS ESTABLISHED BY THE NATIONAL ACADEMY OF RECORDING ARTS & SCIENCES TO ADVANCE THE ARTS AND SCIENCES OF RECORDING AND TO FOSTER CREATIVE LEADERSHIP FOR ARTISTIC, CULTURAL, EDUCATIONAL, AND TECHNICAL PROGRESS IN THE

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No

If "Yes," describe these changes on Schedule O

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code) (Expenses \$) (including grants of \$) (Revenue \$)
THE LATIN GRAMMY AWARDS EVENT: AN ANNUAL EVENT HELD TO RECOGNIZE THE EXCELLENCE OF LATIN MUSIC AND ITS CREATORS. THE 12TH ANNUAL LATIN GRAMMY AWARDS WAS HELD ON NOVEMBER 10, 2011 AT THE MANDALAY BAY EVENTS CENTER IN LAS VEGAS.

4b (Code) (Expenses \$) (including grants of \$) (Revenue \$)
THE LATIN RECORDING ACADEMY PERSON OF THE YEAR EVENT: AN ANNUAL TRIBUTE TO RECOGNIZE THE ACHIEVEMENTS OF A LATIN MUSICIAN. IN 2011, THE LATIN RECORDING ACADEMY HOSTED A GALA DINNER AND CONCERT IN HONOR OF SHAKIRA. HELD AT THE MANDALAY BAY HOTEL ON NOVEMBER 9, 2011.

4c (Code) (Expenses \$) (including grants of \$) (Revenue \$)
THE LATIN RECORDING ACADEMY SPECIAL AWARDS PRESENTATION: CEREMONY TO AWARD LIVING LEGENDS OF LATIN MUSIC WITH A LIFETIME ACHIEVEMENT AND TRUSTEES AWARDS. HELD AT THE FOUR SEASONS HOTEL OF LAS VEGAS ON NOVEMBER 9, 2011.

4d Other program services (Describe in Schedule O.)

(Expenses \$) (including grants of \$) (Revenue \$)

4e Total program service expenses ►

**THE LATIN ACADEMY OF RECORDING
ARTS & SCIENCES, INC.**

Form 990 (2011)

95-4501165 Page 3

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	1	X
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ?	2	X
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>	3	X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>	4	N/A
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i>	5	X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>	6	X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>	7	X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>	8	X
9 Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>	9	X
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>	10	X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable. <ul style="list-style-type: none"> a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i> b Did the organization report an amount for investments - other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i> c Did the organization report an amount for investments - program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i> d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i> e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i> f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i> 	11a	X
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII</i>	11b	X
12b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional</i>	11c	X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>	11d	X
14a Did the organization maintain an office, employees, or agents outside of the United States? <ul style="list-style-type: none"> b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i> 	11e	X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? <i>If "Yes," complete Schedule F, Parts II and IV</i>	11f	X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? <i>If "Yes," complete Schedule F, Parts III and IV</i>	12a	X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I</i>	12b	X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>	13	X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>	14a	X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>	14b	X
20b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	15	X
	16	X
	17	X
	18	X
	19	X
	20a	X
	20b	N/A

Form 990 (2011)

132003
01-23-12

THE LATIN ACADEMY OF RECORDING
ARTS & SCIENCES, INC.

Form 990 (2011)

95-4501165 Page 4

Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants and other assistance to any government or organization in the United States on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	21 X	
22 Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	22	X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J	23 X	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K If "No", go to line 25	24a X	
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b N/A	
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c N/A	
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d N/A	
25a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I	25a N/A	
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I	25b N/A	
26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II	26 X	
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part III	27 X	
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	28a X	
b A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	28b X	
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV	28c X	
29 Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	29 X	
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M	30 X	
31 Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	31 X	
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II	32 X	
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301 7701-2 and 301 7701-3? If "Yes," complete Schedule R, Part I	33 X	
34 Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1	34 X	
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)? b Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2	35a X 35b X	
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2	36 N/A	
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI	37 X	
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O	38 X	

Form 990 (2011)

**THE LATIN ACADEMY OF RECORDING
ARTS & SCIENCES, INC.**

95-4501165 Page 5

Form 990 (2011)

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response to any question in this Part V

	Yes	No
1a Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	1a	43
b Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b	0
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	X
2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	12
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)		2b
3a Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	X
b If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O	3b	N/A
4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	X
b If "Yes," enter the name of the foreign country: ► See instructions for filing requirements for Form TD F 90-22 1, Report of Foreign Bank and Financial Accounts		
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	X
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	X
c If "Yes," to line 5a or 5b, did the organization file Form 8886-T?	5c	
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?	6a	X
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b	X
7 Organizations that may receive deductible contributions under section 170(c).		N/A
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?		N/A
b If "Yes," did the organization notify the donor of the value of the goods or services provided?		N/A
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		N/A
d If "Yes," indicate the number of Forms 8282 filed during the year	7d	N/A
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		N/A
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		N/A
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		
8 Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		N/A
9 Sponsoring organizations maintaining donor advised funds.		N/A
a Did the organization make any taxable distributions under section 4966?		N/A
b Did the organization make a distribution to a donor, donor advisor, or related person?		N/A
10 Section 501(c)(7) organizations. Enter:	N/A	
a Initiation fees and capital contributions included on Part VIII, line 12	10a	
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b	
11 Section 501(c)(12) organizations. Enter:	N/A	
a Gross income from members or shareholders	11a	
b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b	
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		12a
b If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b	
13 Section 501(c)(29) qualified nonprofit health insurance issuers.		N/A
a Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O.		13a
b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b	N/A
c Enter the amount of reserves on hand	13c	N/A
14a Did the organization receive any payments for indoor tanning services during the tax year?		14a
b If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O		14b

Form 990 (2011)

**THE LATIN ACADEMY OF RECORDING
ARTS & SCIENCES, INC.**

Form 990 (2011)

95-4501165 Page 6

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response to any question in this Part VI

Section A. Governing Body and Management

		Yes	No
1a	18		
1b	18		
2	X		
3		X	
4		X	
5		X	
6		X	
7a		X	
7b		X	
8a	X		
8b	X		
9		X	

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code)

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?		X
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?		
b	Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13		
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?		
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done		
13	Did the organization have a written whistleblower policy?	X	
14	Did the organization have a written document retention and destruction policy?	X	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a	The organization's CEO, Executive Director, or top management official	X	
b	Other officers or key employees of the organization		X
	If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).		
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		X
		N/A	
16b			

Section C. Disclosure

17	List the states with which a copy of this Form 990 is required to be filed ►CA
18	Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
	<input type="checkbox"/> Own website <input type="checkbox"/> Another's website <input checked="" type="checkbox"/> Upon request
19	Describe in Schedule O whether (and if so, how), the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20	State the name, physical address, and telephone number of the person who possesses the books and records of the organization: ► LUIS DOUSDEBES - (305) 576-0036 3470 NW 82ND AVE, STE 700, MIAMI, FL 33122-1028

THE LATIN ACADEMY OF RECORDING
ARTS & SCIENCES, INC.

95-4501165 Page 7

Form 990 (2011)

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response to any question in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)					(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee			
(1) NEIL PORTNOW TRUSTEE	1.00 X						0.	0.	0.
(2) TERRY LICKONA TRUSTEE	1.00 X						0.	0.	0.
(3) ALONDRA DE LA PARRA TRUSTEE	1.00 X						0.	0.	0.
(4) LUIS MERINO TRUSTEE	1.00 X						0.	0.	0.
(5) GUSTAVO SANTAOLALLA TRUSTEE	1.00 X						0.	0.	0.
(6) ARTURO VELASCO TRUSTEE	1.00 X						0.	0.	0.
(7) GEORGE FLANIGEN TRUSTEE	1.00 X						0.	0.	0.
(8) SEBASTIAN KRY'S TRUSTEE	1.00 X						0.	0.	0.
(9) JAMES HARRIS TRUSTEE	1.00 X						0.	0.	0.
(10) MARCELO CASTELO BRANCO TRUSTEE	1.00 X						0.	0.	0.
(11) LAURA TESORIERO TRUSTEE	1.00 X						0.	0.	0.
(12) FERNANDO BARBOSA TRUSTEE	1.00 X						0.	0.	0.
(13) KIKE SANTADER CHAIRMAN EMERITUS	1.00 X						0.	0.	0.
(14) ANDY GARCIA TRUSTEE AD HONOREM	1.00 X						0.	0.	0.
(15) LUIS COBOS CHAIRMAN OF THE BOARD	1.00 X	X					0.	0.	0.
(16) ANTONIO "MOOGIE" CANAZIO VICE CHAIRMAN	1.00 X	X					0.	0.	0.
(17) LUIS VILLANUEVA TREASURER	1.00 X	X					0.	0.	0.

132007 01-23-12

Form 990 (2011)

THE LATIN ACADEMY OF RECORDING
ARTS & SCIENCES, INC.

95-4501165 Page 8

Form 990 (2011)

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)					(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee			
(18) MARY BLACK SUAREZ SECRETARY	1.00	X		X			0.	0.	0.
(19) GABRIEL ABAROA PRESIDENT CEO	40.00			X			773,500.	0.	26,726.
(20) LUIS DOUSDEBES CFO	40.00			X			174,288.	0.	23,813.
(21) AIDA SCORZA VP OF AWARDS	40.00				X		171,342.	0.	11,199.
1b Sub-total							1,119,130.	0.	61,738.
c Total from continuation sheets to Part VII, Section A							0.	0.	0.
d Total (add lines 1b and 1c)							1,119,130.	0.	61,738.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization ►

3

3 Did the organization list any **former** officer, director, or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual

4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual

5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person

	Yes	No
3	X	
4	X	
5	X	

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
THA MANDALAY BAY RESORT & CASINO, 3950 LAS VEGAS BLVD SOUTH, LAS VEGAS, NV 89119	HOTEL, CATERING AND PRODUCTION COSTS	554,371.
PRG AUDIO LAS VEGAS, 6050 SOUTH VALLEY VIEW BLVD, LAS VEGAS, NV 89118	PRODUCTION COSTS	395,167.
THE NATIONAL ACADEMY OF RECORDING ARTS & SCIENCES, 3030 OLYMPIC BLVD, SANTA MONICA, CA 90404	ADMINISTRATIVE AND OPERATING SERVICES	354,070.
UNIVISION COMMUNICATIONS, INC. 9405 NW 41 STREET, MIAMI, FL 33178	PRODUCTION COSTS	346,637.
ACCESS CORPORATE TRAVEL, INC., 8750 NW 36TH STREET, SUITE 210, MIAMI, FL 33178	TRAVEL EXPENSES	218,216.

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization ►

3

Form 990 (2011)

THE LATIN ACADEMY OF RECORDING
ARTS & SCIENCES, INC.

95-4501165 Page 9

Form 990 (2011)

Part VIII Statement of Revenue

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a			
	b Membership dues	1b 58,425.			
	c Fundraising events	1c			
	d Related organizations	1d			
	e Government grants (contributions)	1e			
	f All other contributions, gifts, grants, and similar amounts not included above	1f			
	g Noncash contributions included in lines 1a-1f \$				
	h Total. Add lines 1a-1f		58,425.		
Program Service Revenue	2 a TELECAST RELATED REVENUE	Business Code 900099	4,652,942.		4652942.
	b SPONSORSHIP INCOME	900099	1,020,811.		1020811.
	c PROJECT INCOME	900099	794,435.		794,435.
	d FOREIGN SYNDIACTION	900099	526,784.		526,784.
	e RADIO SHOW INCOME	900099	152,200.		152,200.
	f All other program service revenue		6,350.	6,350.	
	g Total. Add lines 2a-2f		7,153,522.		
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		57,786.		57,786.
	4 Income from investment of tax-exempt bond proceeds				
	5 Royalties				
	6 a Gross rents	(i) Real	(ii) Personal		
	b Less: rental expenses				
	c Rental income or (loss)				
	d Net rental income or (loss)				
	7 a Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other		
	b Less: cost or other basis and sales expenses				
	c Gain or (loss)				
	d Net gain or (loss)				
	8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	a			
	b Less: direct expenses	b			
	c Net income or (loss) from fundraising events				
	9 a Gross income from gaming activities. See Part IV, line 19	a			
	b Less: direct expenses	b			
	c Net income or (loss) from gaming activities				
	10 a Gross sales of inventory, less returns and allowances	a			
	b Less: cost of goods sold	b			
	c Net income or (loss) from sales of inventory				
	Miscellaneous Revenue	Business Code			
	11 a				
	b				
	c				
	d All other revenue				
	e Total. Add lines 11a-11d				
	12 Total revenue. See instructions.		7,269,733.	6,350.	0. 7204958.

132009
01-23-12

Form 990 (2011)

THE LATIN ACADEMY OF RECORDING
ARTS & SCIENCES, INC.

95-4501165 Page 10

Form 990 (2011)

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

Check if Schedule O contains a response to any question in this Part IX

<i>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</i>	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the United States. See Part IV, line 21	13,000.			
2 Grants and other assistance to individuals in the United States. See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the United States. See Part IV, lines 15 and 16	10,000.			
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	1,180,603.			
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	205,584.			
8 Pension plan accruals and contributions (include section 401(k) and section 403(b) employer contributions)	3,834.			
9 Other employee benefits	115,565.			
10 Payroll taxes	75,389.			
11 Fees for services (non-employees):				
a Management				
b Legal				
c Accounting				
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other	145,886.			
12 Advertising and promotion	164,624.			
13 Office expenses	598,122.			
14 Information technology	63,645.			
15 Royalties	76,812.			
16 Occupancy	40,236.			
17 Travel	135,366.			
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	149,844.			
19 Conferences, conventions, and meetings	763,267.			
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	27,670.			
23 Insurance	73,492.			
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a EVENT PRODUCTION COSTS	2,403,467.			
b PRINTING	121,143.			
c POSTAGE AND DELIVERY	93,629.			
d CATERING SERVICES	57,219.			
e All other expenses	40,631.			
25 Total functional expenses. Add lines 1 through 24e	6,559,028.			
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

Check here ► if following SOP 98-2 (ASC 958-720)

132010 01-23-12

Form 990 (2011)

THE LATIN ACADEMY OF RECORDING
ARTS & SCIENCES, INC.

95-4501165 Page 11

Form 990 (2011)

Part X Balance Sheet

		(A) Beginning of year		(B) End of year
	1 Cash - non-interest-bearing	1		1,436,392.
	2 Savings and temporary cash investments	2		3,232,614.
	3 Pledges and grants receivable, net	3		
	4 Accounts receivable, net	4		139,653.
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L	5		
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions)	6		
	7 Notes and loans receivable, net	7		
	8 Inventories for sale or use	8		
	9 Prepaid expenses and deferred charges	20,024.	9	20,023.
Assets	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a	182,876.	
	b Less: accumulated depreciation	10b	128,879.	75,190.
	11 Investments - publicly traded securities			10c
	12 Investments - other securities. See Part IV, line 11			53,997.
	13 Investments - program-related. See Part IV, line 11			
	14 Intangible assets			11
	15 Other assets. See Part IV, line 11			12
	16 Total assets. Add lines 1 through 15 (must equal line 34)			13
				14
				0.
				15
				129,200.
				5,042,696.
				16
				5,011,879.
Liabilities	17 Accounts payable and accrued expenses			389,298.
	18 Grants payable			17
	19 Deferred revenue			18
	20 Tax-exempt bond liabilities			33,334.
	21 Escrow or custodial account liability. Complete Part IV of Schedule D			19
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L			42,498.
	23 Secured mortgages and notes payable to unrelated third parties			20
	24 Unsecured notes and loans payable to unrelated third parties			21
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D			22
	26 Total liabilities. Add lines 17 through 25			23
				24
				1,481,550.
				25
				554,282.
				1,904,182.
				26
				1,130,940.
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets			3,138,514.
	28 Temporarily restricted net assets			27
	29 Permanently restricted net assets			3,880,939.
	Organizations that do not follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds			28
	31 Paid-in or capital surplus, or land, building, or equipment fund			0.
	32 Retained earnings, endowment, accumulated income, or other funds			29
	33 Total net assets or fund balances			0.
	34 Total liabilities and net assets/fund balances			

Form 990 (2011)

THE LATIN ACADEMY OF RECORDING
ARTS & SCIENCES, INC.

Form 990 (2011)

95-4501165 Page 12

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response to any question in this Part XI

- 1 Total revenue (must equal Part VIII, column (A), line 12) 1 7,269,733.
- 2 Total expenses (must equal Part IX, column (A), line 25) 2 6,559,028.
- 3 Revenue less expenses Subtract line 2 from line 1 3 710,705.
- 4 Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A)) 4 3,138,514.
- 5 Other changes in net assets or fund balances (explain in Schedule O) 5 31,720.
- 6 Net assets or fund balances at end of year. Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B)) 6 3,880,939.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response to any question in this Part XII

	Yes	No
1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.	2a	X
2a Were the organization's financial statements compiled or reviewed by an independent accountant?	2b	X
b Were the organization's financial statements audited by an independent accountant?	2c	X
c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.		
d If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	3a	X
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	3b	N/A
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.		

Form 990 (2011)

Political Campaign and Lobbying Activities

2011

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Department of the Treasury
Internal Revenue Service

► Complete if the organization is described below. ► Attach to Form 990 or Form 990-EZ.
► See separate instructions.

If the organization answered "Yes" to Form 990, Part IV, line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

If the organization answered "Yes" to Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

If the organization answered "Yes" to Form 990, Part IV, line 5 (Proxy Tax), or Form 990-EZ, Part V, line 35c (Proxy Tax), then

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Name of organization **THE LATIN ACADEMY OF RECORDING
ARTS & SCIENCES, INC.**

Employer identification number
95-4501165

Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

1 Provide a description of the organization's direct and indirect political campaign activities in Part IV.

► \$ **0.**
0.

- 2 Political expenditures
- 3 Volunteer hours

Part I-B Complete if the organization is exempt under section 501(c)(3).

1 Enter the amount of any excise tax incurred by the organization under section 4955

► \$ **0.**

2 Enter the amount of any excise tax incurred by organization managers under section 4955

► \$ **0.**

3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year?

Yes No

4a Was a correction made?

Yes No

b If "Yes," describe in Part IV

Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).

1 Enter the amount directly expended by the filing organization for section 527 exempt function activities

► \$ _____

2 Enter the amount of the filing organization's funds contributed to other organizations for section 527
exempt function activities

► \$ _____

3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL,
line 17b

► \$ _____

4 Did the filing organization file Form 1120-POL for this year?

Yes No

5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization
made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political
contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a
political action committee (PAC). If additional space is needed, provide information in Part IV

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds. If none, enter -0-.	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-.

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule C (Form 990 or 990-EZ) 2011

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THE LATIN ACADEMY OF RECORDING

95-4501165 Page 2

Schedule C (Form 990 or 990-EZ) 2011 ARTS & SCIENCES, INC.

Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).A Check ► if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).B Check ► if the filing organization checked box A and "limited control" provisions apply

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Filing organization's totals	(b) Affiliated group totals
1a Total lobbying expenditures to influence public opinion (grass roots lobbying)			
b Total lobbying expenditures to influence a legislative body (direct lobbying)			
c Total lobbying expenditures (add lines 1a and 1b)			
d Other exempt purpose expenditures			
e Total exempt purpose expenditures (add lines 1c and 1d)			
f Lobbying nontaxable amount Enter the amount from the following table in both columns.			
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:		
Not over \$500,000	20% of the amount on line 1e		
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.		
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.		
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.		
Over \$17,000,000	\$1,000,000.		
g Grassroots nontaxable amount (enter 25% of line 1f)			
h Subtract line 1g from line 1a. If zero or less, enter -0-			
i Subtract line 1f from line 1c. If zero or less, enter -0-			
j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 2a through 2f on page 4.)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) Total
2a Lobbying nontaxable amount					
b Lobbying ceiling amount (150% of line 2a, column(e))					
c Total lobbying expenditures					
d Grassroots nontaxable amount					
e Grassroots ceiling amount (150% of line 2d, column (e))					
f Grassroots lobbying expenditures					

Schedule C (Form 990 or 990-EZ) 2011

THE LATIN ACADEMY OF RECORDING

Schedule C (Form 990 or 990-EZ) 2011 ARTS & SCIENCES, INC.

95-4501165 Page 3

Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

For each "Yes" response to lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.	(a)		(b)
	Yes	No	Amount
1 During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
a Volunteers?			
b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?			
c Media advertisements?			
d Mailings to members, legislators, or the public?			
e Publications, or published or broadcast statements?			
f Grants to other organizations for lobbying purposes?			
g Direct contact with legislators, their staffs, government officials, or a legislative body?			
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?			
i Other activities?			
j Total. Add lines 1c through 1i:			
2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?			
b If "Yes," enter the amount of any tax incurred under section 4912			
c If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

	Yes	No
1 Were substantially all (90% or more) dues received nondeductible by members?	1	X
2 Did the organization make only in-house lobbying expenditures of \$2,000 or less?	2	X
3 Did the organization agree to carry over lobbying and political expenditures from the prior year?	3	X

Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No" OR (b) Part III-A, line 3, is answered "Yes."

1 Dues, assessments and similar amounts from members	1	
2 Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).		
a Current year	2a	
b Carryover from last year	2b	
c Total	2c	
3 Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3	
4 If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?		
5 Taxable amount of lobbying and political expenditures (see instructions)	4	
	5	

Part IV Supplemental Information

Complete this part to provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A; and Part II-B, line 1. Also, complete this part for any additional information.

SCHEDULE D
(Form 990)Department of the Treasury
Internal Revenue Service**Supplemental Financial Statements**

► Complete if the organization answered "Yes," to Form 990,
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
► Attach to Form 990. ► See separate instructions.

OMB No. 1545-0047

2011
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Name of the organization **THE LATIN ACADEMY OF RECORDING
ARTS & SCIENCES, INC.** Employer identification number **95-4501165**

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? Yes No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? Yes No

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).
 Preservation of land for public use (e.g., recreation or education) Preservation of an historically important land area
 Protection of natural habitat Preservation of a certified historic structure
 Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
2a	
2b	
2c	
2d	

a Total number of conservation easements
b Total acreage restricted by conservation easements
c Number of conservation easements on a certified historic structure included in (a)
d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ► _____

4 Number of states where property subject to conservation easement is located ► _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? Yes No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ► _____

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ► \$ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? Yes No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenues included in Form 990, Part VIII, line 1 ► \$ _____
(ii) Assets included in Form 990, Part X ► \$ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items:

a Revenues included in Form 990, Part VIII, line 1 ► \$ _____
b Assets included in Form 990, Part X ► \$ _____

**THE LATIN ACADEMY OF RECORDING
ARTS & SCIENCES, INC.**

95-4501165 Page 2

Schedule D (Form 990) 2011

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):

a Public exhibition
b Scholarly research
c Preservation for future generations

d Loan or exchange programs
e Other _____

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No

b If "Yes," explain the arrangement in Part XIV and complete the following table:

	Amount
1c	
1d	
1e	
1f	

2a Did the organization include an amount on Form 990, Part X, line 21? Yes No

b If "Yes," explain the arrangement in Part XIV.

Part V Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

a Board designated or quasi-endowment ► _____ %
b Permanent endowment ► _____ %
c Temporarily restricted endowment ► _____ %

The percentages in lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

(i) unrelated organizations
(ii) related organizations

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIV the intended uses of the organization's endowment funds.

Yes	No
3a(i)	
3a(ii)	
3b	

Part VI Land, Buildings, and Equipment. See Form 990, Part X, line 10.

	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements		68,390.	54,783.	13,607.
d Equipment		63,947.	39,625.	24,322.
e Other		50,539.	34,471.	16,068.
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).)				53,997.

Schedule D (Form 990) 2011

**THE LATIN ACADEMY OF RECORDING
ARTS & SCIENCES, INC.**

95-4501165 Page 3

Schedule D (Form 990) 2011

Part VII Investments - Other Securities. See Form 990, Part X, line 12

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives'		
(2) Closely-held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
(I)		
Total. (Col (b) must equal Form 990, Part X, col (B) line 12.) ►		

Part VIII Investments - Program Related. See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
Total. (Col (b) must equal Form 990, Part X, col (B) line 13.) ►		

Part IX Other Assets. See Form 990, Part X, line 15

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
Total. (Column (b) must equal Form 990, Part X, col (B) line 15) ►	

Part X Other Liabilities. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) INTERCOMPANY ACCOUNT PAYABLE TO	
(3) NARAS	375,962.
(4) ROYALTY PAYABLE TO NARAS	178,320.
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
(11)	
Total. (Column (b) must equal Form 990, Part X, col (B) line 25) ►	554,282.

FIN 48 (ASC 740) Footnote: In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740).

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01-23-12

Schedule D (Form 990) 2011

THE LATIN ACADEMY OF RECORDING
ARTS & SCIENCES, INC.

95-4501165 Page 4

Schedule D (Form 990) 2011

Part XI Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	7,269,733.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	6,559,028.
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3	710,705.
4	Net unrealized gains (losses) on investments	4	31,720.
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV.)	8	
9	Total adjustments (net). Add lines 4 through 8	9	31,720.
10	Excess or (deficit) for the year per audited financial statements. Combine lines 3 and 9	10	742,425.

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	7,301,453.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains on investments	2a	31,720.
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV.)	2d	
e	Add lines 2a through 2d	2e	31,720.
3	Subtract line 2e from line 1	3	7,269,733.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV.)	4b	
c	Add lines 4a and 4b	4c	0.
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5	7,269,733.

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	6,559,028.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV.)	2d	
e	Add lines 2a through 2d	2e	0.
3	Subtract line 2e from line 1	3	6,559,028.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV.)	4b	
c	Add lines 4a and 4b	4c	0.
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18)	5	6,559,028.

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part

X, line 2; Part XI, line 8; Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information

PART III, LINE 1A: THE LATIN ACADEMY OF RECORDING ARTS & SCIENCES OWNS A

COLLECTION OF TWELVE OFFICIAL LATIN GRAMMY WORKS OF ART THAT WERE PAINTED

BY INDEPENDENT ARTISTS COMMISSIONED ON A WORK FOR HIRE BASIS. NO DOLLAR

AMOUNT IS ALLOCATED TO EACH PIECE OF ARTWORK.

PART III, LINE 4: TO PROMOTE THE CREATIVE SPIRIT AND INCREDIBLE

DIVERSITY OF LATIN MUSIC THROUGH EACH PIECE OF ARTWORK.

Part XIV Supplemental Information (continued)

PART X, LINE 2: LARAS ACCOUNTS FOR INCOME TAXES IN ACCORDANCE WITH THE FINANCIAL ACCOUNTING STANDARDS BOARD (FASB) ACCOUNTING STANDARDS CODIFICATION (ASC) 740, INCOME TAXES. FASB ASC 740 PRESCRIBES A COMPREHENSIVE MODEL FOR HOW A COMPANY SHOULD RECOGNIZE, MEASURE, PRESENT, AND DISCLOSE IN ITS FINANCIAL STATEMENTS UNCERTAIN TAX POSITIONS THAT THE COMPANY HAS TAKEN, OR EXPECTS TO TAKE, ON A TAX RETURN. DURING THE YEAR ENDED JANUARY 31, 2012 AND 2011, LARAS DID NOT RECORD ANY LIABILITY FOR UNRECOGNIZED TAX BENEFITS.

SCHEDULE F
(Form 990)Department of the Treasury
Internal Revenue Service**Statement of Activities Outside the United States**► Complete if the organization answered "Yes" to Form 990,
Part IV, line 14b, 15, or 16.
► Attach to Form 990. ► See separate instructions.

OMB No 1545-0047

2011Open to Public
Inspection

Name of the organization

**THE LATIN ACADEMY OF RECORDING
ARTS & SCIENCES, INC.**

Employer identification number

95-4501165**Part I General Information on Activities Outside the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 14b.1 **For grantmakers.** Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? Yes No2 **For grantmakers.** Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States

3 Activities per Region (The following Part I, line 3 table can be duplicated if additional space is needed.)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in region	(d) Activities conducted in region (by type) (e.g., fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for and investments in region
NORTH AMERICA	0	0	PROGRAM SERVICES	SONG WRITING SCHOLARSHIP	10,000.
3 a Sub-total	0	0			10,000.
b Total from continuation sheets to Part I	0	0			0.
c Totals (add lines 3a and 3b)	0	0			10,000.

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule F (Form 990) 2011

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Grants and Other Assistance to Organizations or Entities Outside the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 15, for any organization who received more than \$5,000. Check this box if the organization received more than \$5,000.

Part II can be duplicated if additional space is needed

2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as tax-exempt by _____

the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter

the IRS, or for which the grantee or counsel has prov

10

Part III Grants and Other Assistance to Individuals Outside the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 16

Part III can be duplicated if additional space is needed.

THE LATIN ACADEMY OF RECORDING
ARTS & SCIENCES, INC.

95-4501165 Page 4

Part IV Foreign Forms

1 Was the organization a U.S. transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926)* Yes No

2 Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to file Form 3520, Annual Return to Report Transactions with Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A)* Yes No

3 Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons With Respect To Certain Foreign Corporations (see Instructions for Form 5471)* Yes No

4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund (see Instructions for Form 8621)* Yes No

5 Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons With Respect To Certain Foreign Partnerships. (see Instructions for Form 8865)* Yes No

6 Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to file Form 5713, International Boycott Report (see Instructions for Form 5713)* Yes No

Schedule F (Form 990) 2011

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THE LATIN ACADEMY OF RECORDING
ARTS & SCIENCES, INC.

Schedule F (Form 990) 2011

ARTS & SCIENCES, INC.

95-4501165 Page 5

Part V **Supplemental Information**

Complete this part to provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c), (estimated number of recipients), as applicable. Also complete this part to provide any additional information.

SCHEDULE F, PART I, LINE 2: THE LATIN RECORDING ACADEMY KEEPS
COMMUNICATIONS WITH THE ORGANIZATION THAT MANAGES THE SCHOLARSHIP PROGRAM
IN MEXICO AND RECEIVES PERIODIC REPORTS TO VERIFY THAT THE FUNDS ARE USED
TO FURTHER THE ORGANIZATION'S MISSION TO ADVANCE THE ARTS AND SCIENCES OF
RECORDING LATIN MUSIC.

SCHEDULE J
(Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

► Complete if the organization answered "Yes" to Form 990, Part IV, line 23.

► Attach to Form 990. ► See separate instructions.

OMB No. 1545-0047

2011

Open to Public Inspection

Name of the organization

THE LATIN ACADEMY OF RECORDING
ARTS & SCIENCES, INC.

Employer identification number
95-4501165

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

<input checked="" type="checkbox"/> First-class or charter travel	<input type="checkbox"/> Housing allowance or residence for personal use
<input type="checkbox"/> Travel for companions	<input type="checkbox"/> Payments for business use of personal residence
<input type="checkbox"/> Tax indemnification and gross-up payments	<input type="checkbox"/> Health or social club dues or initiation fees
<input type="checkbox"/> Discretionary spending account	<input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)

1b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?

3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director. Explain in Part III.

<input checked="" type="checkbox"/> Compensation committee	<input checked="" type="checkbox"/> Written employment contract
<input type="checkbox"/> Independent compensation consultant	<input type="checkbox"/> Compensation survey or study
<input checked="" type="checkbox"/> Form 990 of other organizations	<input checked="" type="checkbox"/> Approval by the board or compensation committee

4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- Receive a severance payment or change-of-control payment?
- Participate in, or receive payment from, a supplemental nonqualified retirement plan?
- Participate in, or receive payment from, an equity-based compensation arrangement?

If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3) and 501(c)(4) organizations must complete lines 5-9.

5 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- The organization?
- Any related organization?

If "Yes" to line 5a or 5b, describe in Part III.

6 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- The organization?
- Any related organization?

If "Yes" to line 6a or 6b, describe in Part III.

7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III

9 If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2011

THE LATIN ACADEMY OF RECORDING
ARTS & SCIENCES, INC.

Schedule J (Form 990) 2011

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.

Use duplicate copies if additional space is needed

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

Note. The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual

(A) Name	(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported as deferred in prior Form 990
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 GABRIEL ABAROA	(i) 395,367.	366,667.	11,466.	0.	26,726.	800,226.	0.
	(ii) 0.	0.	0.	0.	0.	0.	0.
2 LUIS DOUSDEBES	(i) 170,813.	1,750.	1,725.	1,875.	21,938.	198,101.	0.
	(ii) 0.	0.	0.	0.	0.	0.	0.
3 AIDA SCORZA	(i) 131,643.	37,563.	2,136.	2,275.	8,924.	182,541.	0.
	(ii) 0.	0.	0.	0.	0.	0.	0.
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							

THE LATIN ACADEMY OF RECORDING
ARTS & SCIENCES, INC.

Schedule J (Form 990) 2011

Part III Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

PART I, LINE 1A: THE ORGANIZATION HAS A WRITTEN POLICY REGARDING

PAYMENT OF FIRST CLASS AIR TRAVEL. THE ORGANIZATION'S TRAVEL POLICY

ESTABLISHES THAT FOR AIR TRAVEL EXCEEDING 4 HOURS IN LENGTH, PURCHASE OF

BUSINESS CLASS TICKETS IS ALLOWED FOR THE VICE PRESIDENT, PRESIDENT AND

TRUSTEES. WHEN AVAILABLE, BARTER IS THE PREFERRED METHOD OF AIR TRAVEL. IF

BUSINESS CLASS TICKETS ARE NOT AVAILABLE, FIRST CLASS TICKETS CAN BE

PURCHASED. IN ADDITION, THE ORGANIZATION WILL CONSIDER THE PURCHASE OF A

BUSINESS CLASS (OR FIRST CLASS, IF BUSINESS CLASS IS NOT AVAILABLE) TICKET

FOR THE PRODUCERS OF THEIR PROGRAM SERVICES TO ATTEND PRODUCTION MEETINGS

AND THE ACTUAL EVENT AND FOR PERFORMERS TO ATTEND EVENTS SPONSORED BY THE

ORGANIZATION. THE ORGANIZATION HAS DETERMINED FIRST CLASS TRAVEL MEETS THE

BUSINESS REQUIREMENT STANDARD FOR NOT TREATING THE BENEFIT AS COMPENSATORY

ON THE FORMS W-2/1099.

PART II, COLUMN (B) (II): MS. SCORZA'S BONUS AND

INCENTIVE COMPENSATION PARTIALLY INCLUDES AN AMOUNT PAID IN RECOGNITION OF

THE TERMINATION OF ONE OF THE ORGANIZATION'S PENSION PLANS IN ADDITION TO

THE AMOUNTS REPORTED ON THE LAST THREE PRIOR YEAR'S FORMS 990. THIS IS

REFLECTIVE OF A MULTIPLE YEAR PAYOUT ARRANGEMENT.

95-4501165

Page 3

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.
► Attach to Form 990 or 990-EZ.

OMB No 1545-0047

2011
Open to Public
Inspection

Name of the organization

THE LATIN ACADEMY OF RECORDING
ARTS & SCIENCES, INC.

Employer identification number
95-4501165

FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

RECORDING FIELD IN LATIN AMERICA AND THE LATIN COMMUNITY OF THE UNITED STATES. A PRIMARY ACTIVITY OF THE ORGANIZATION IS THE RECOGNITION OF OUTSTANDING CREATIVE AND TECHNICAL ACHIEVEMENTS IN THE RECORDING ARTS BY ARTISTS IN THE LATIN COMMUNITY WHO ARE DEEMED TO BE MOST WORTHY BY THEIR COLLEAGUES THROUGH AN ANNUAL PRESENTATION OF AWARDS.

FORM 990, PART VI, SECTION A, LINE 1: ALL THE MEMBERS OF THE BOARD HAVE THE SAME VOTING RIGHTS WITH THE EXCEPTION OF ONE TRUSTEE AD-HONOREM. THE BOARD OF TRUSTEES HAS AUTHORIZED THE EXECUTIVE COMMITTEE TO ACT ON ITS BEHALF. ALL THE ACTIONS TAKEN BY THE EXECUTIVE COMMITTEE ARE RATIFIED BY THE BOARD DURING THE NEXT ANNUAL MEETING. THE EXECUTIVE COMMITTEE IS FORMED BY: CHARIMAN OF THE BOARD, VICE CHAIRMAN, TREASURER, SECRETARY, THE PRESIDENT/CEO OF THE RECORDING ACADEMY AND THE PRESIDENT/CEO OF THE LATIN RECORDING ACADEMY.

FORM 990, PART VI, SECTION A, LINE 2: NEIL PORTNOW, TERRY LICKONA, GEORGE FLANIGEN, AND JAMES HARRIS - BUSINESS RELATIONSHIP. LUIS VILLANUEVA AND MARY BLACK SUAREZ - BUSINESS RELATIONSHIP.

FORM 990, PART VI, SECTION B, LINE 11: THE FORM 990 IS REVIEWED BY THE PRESIDENT/CEO AND AFTER HIS APPROVAL IT IS DISTRIBUTED TO THE MEMBERS OF THE FINANCE COMMITTEE.

FORM 990, PART VI, SECTION B, LINE 12: THE BUSINESS AFFAIRS MANUAL IS IN THE PROCESS OF BEING REVISED, WHICH WILL INCLUDE REVISIONS TO THE PROCESS

Name of the organization **THE LATIN ACADEMY OF RECORDING
ARTS & SCIENCES, INC.**

Employer identification number
95-4501165

FOR MONITORING AND ENFORCING THE CONFLICT OF INTEREST POLICY. THE MANUAL
IS BEING PRESENTED FOR DISCUSSION AND APPROVAL BY THE BOARD OF TRUSTEES AT
THE NEXT ANNUAL MEETING IN MARCH 2013.

FORM 990, PART VI, SECTION B, LINE 15A: THE PRESIDENT'S CONTRACT IS
APPROVED BY THE EXECUTIVE COMMITTEE AND THE BOARD OF TRUSTEES. THE
EXECUTIVE COMMITTEE IS COMPRISED OF TRUSTEES AND OFFICERS, ALL OF WHOM HAVE
SIGNIFICANT EXPERIENCE SERVING NON-PROFIT ORGANIZATIONS. THE EXECUTIVE
COMMITTEE USES ITS KNOWLEDGE FROM EXPERIENCE, AND IN ADDITION, A COMPARISON
OF COMPENSATION DATA FROM COMPARABLE ORGANIZATIONS IS USED. THE SALARY OF
EACH EMPLOYEE IS REVIEWED AND APPROVED BY THE PRESIDENT OF THE LATIN
RECORDING ACADEMY AND ANY INCREASES ARE DISCUSSED AND APPROVED BY THE
FINANCE COMMITTEE.

FORM 990, PART VI, SECTION C, LINE 19: THE FINANCIAL STATEMENTS ARE
INCLUDED IN FORM 990, WHICH IS MADE AVAILABLE TO THE PUBLIC ON
GUIDESTAR.ORG AND THE GOVERNING DOCUMENTS ARE AVAILABLE UPON REQUEST. THE
ORGANIZATION'S CONFLICT OF INTEREST POLICY IS NOT AVAILABLE TO THE PUBLIC.

FORM 990, PART XI, LINE 5, CHANGES IN NET ASSETS:

NET UNREALIZED GAINS ON INVESTMENTS: 31,720.