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Form 990-PF

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

OMB No 1545-0052

2012

Open to Public Inspection

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 calendar year 2012, or tax year beginning 01-01-2012, and ending 12-31-2012

Name of foundation: GRAND ARTS. Employer identification number: 43-1698172. Telephone number: (816) 421-6887. City: KANSAS CITY, MO 64108. Accounting method: Cash.

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12), Operating and Administrative Expenses (13-26), and Summary (27-29).

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

Part II Balance Sheets		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash—non-interest-bearing	21,934	21,536	21,536	
	2 Savings and temporary cash investments				
	3 Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____				
	4 Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)				
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges	838	6,652	6,652	
	10a Investments—U S and state government obligations (attach schedule)				
	b Investments—corporate stock (attach schedule)				
	c Investments—corporate bonds (attach schedule)				
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____				
	12 Investments—mortgage loans				
	13 Investments—other (attach schedule)				
	14 Land, buildings, and equipment basis ▶ <u>2,736,345</u> Less accumulated depreciation (attach schedule) ▶ <u>1,266,856</u>	1,523,341	1,469,489	1,469,489	
15 Other assets (describe ▶ _____)	18,182	18,182	18,182		
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,564,295	1,515,859	1,515,859		
Liabilities	17 Accounts payable and accrued expenses	630	1,053		
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ▶ _____)				
23 Total liabilities (add lines 17 through 22)	630	1,053			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds				
	28 Paid-in or capital surplus, or land, bldg, and equipment fund				
29 Retained earnings, accumulated income, endowment, or other funds	1,563,665	1,514,806			
30 Total net assets or fund balances (see page 17 of the instructions)	1,563,665	1,514,806			
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,564,295	1,515,859			

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,563,665
2	Enter amount from Part I, line 27a	2	-48,859
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	1,514,806
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,514,806

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)			
	If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	}	3	

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

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

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

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

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	994,787	27,223	36.542152
2010	607,403	22,829	26.606641
2009	727,112	27,257	26.676157
2008	961,846	30,572	31.461664
2007	784,716	19,082	41.123362

2	Total of line 1, column (d).	2	162.409976
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	32.481995
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5.	4	61,646
5	Multiply line 4 by line 3.	5	2,002,385
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	0
7	Add lines 5 and 6.	7	2,002,385
8	Enter qualifying distributions from Part XII, line 4.	8	752,008

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	0
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2.	3	0
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	0
6	Credits/Payments		
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d.	7	0
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2013 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? <input checked="" type="checkbox"/>		No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		No
c Did the foundation file Form 1120-POL for this year?		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i> <input checked="" type="checkbox"/>		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		No
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i> <input checked="" type="checkbox"/>		No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> MO _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation .</i>	Yes	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	Yes	
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address WWW GRANDARTS COM	13	Yes	
14	The books are in care of ERIC DOBBINS Telephone no (816) 421-6887 Located at 1819 GRAND BLVD KANSAS CITY MO ZIP+4 64108			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year 15			
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country	16		No

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
1b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	1b	No
1c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1c	No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? <input type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," list the years 20___, 20___, 20___, 20___		
2b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20___, 20___, 20___, 20___		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
3b	If "Yes," did it have excess business holdings in 2012 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.</i>)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	No
4b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b	No

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions). Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here.

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945–5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
 If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MARGARET HALL SILVA 1819 GRAND BLVD KANSAS CITY, MO 64108	PRES/TREAS/DIRECTOR 25 0	0	9,601	0
CHARLES J EGAN JR 1819 GRAND BLVD KANSAS CITY, MO 64108	VICE PRES/SECRETARY/DIRECTOR 1 0	0	0	0
DWIGHT C ARN 1819 GRAND BLVD KANSAS CITY, MO 64108	VICE PRESIDENT/DIRECTOR 1 0	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
STACY MARIE SWITZER 1819 GRAND BLVD KANSAS CITY, MO 64108	ARTISTIC DIRECTOR 40 0	58,231	6,108	0
APRIL S PUGH 1819 GRAND BLVD KANSAS CITY, MO 64108	PROJECT MANAGER 40 0	48,692	6,626	0

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation

Total number of others receiving over \$50,000 for professional services. **▶**

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 THE FOUNDATION HELD 2 ART SHOWINGS THROUGHOUT THE YEAR IN WHICH PAINTINGS AND SCULPTURES WERE PRESENTED FOR PUBLIC DISPLAY IN ADDITION, THE FOUNDATION SPONSORS AN ART	284,867
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions	
3	

Total. Add lines 1 through 3. **▶**

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	0
b	Average of monthly cash balances.	1b	62,585
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	62,585
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	62,585
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	939
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	61,646
6	Minimum investment return. Enter 5% of line 5.	6	3,082

Part XI 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.)

1	Minimum investment return from Part X, line 6.	1	
2a	Tax on investment income for 2012 from Part VI, line 5.	2a	
b	Income tax for 2012 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	737,653
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	14,355
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	752,008
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	752,008

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only.				
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2012				
a From 2007.				
b From 2008.				
c From 2009.				
d From 2010.				
e From 2011.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ _____				
a Applied to 2011, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2012 distributable amount.				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2012 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions).				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2008.				
b Excess from 2009.				
c Excess from 2010.				
d Excess from 2011.				
e Excess from 2012.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling. 1995-04-06

b Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year				(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	2,450	0	0	2	2,452
b 85% of line 2a	2,083	0	0	2	2,085
c Qualifying distributions from Part XII, line 4 for each year listed	752,008	994,787	607,403	727,112	3,081,310
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	752,008	994,787	607,403	727,112	3,081,310
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets	1,515,859	1,564,295	1,617,967	1,649,056	6,347,177
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)	1,495,262	1,542,776	1,601,728	1,646,550	6,286,316
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.	2,055	907	761	909	4,632
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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

1 Information Regarding Foundation Managers:

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

MARGARET H SILVA

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

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

c Any submission deadlines

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

Part XV **Supplementary Information** (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> ALLIANCE OF ARTISTS COMMUNITIES 255 S MAIN STREET PROVIDENCE, RI 02903	NONE	EXEMPT ORGANIZATION	GENERAL OPERATIONS	5,000
Total 3a				5,000
b <i>Approved for future payment</i>				
Total 3b				

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code... a Transfers from the reporting foundation to a noncharitable exempt organization of (1) Cash (2) Other assets b Other transactions (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees d If the answer to any of the above is "Yes," complete the following schedule

Table with 4 columns: (a) Line No, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes No

b If "Yes," complete the following schedule Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship

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

Paid Preparer Use Only Print/Type preparer's name Preparer's Signature Date Check if self-employed PTIN Firm's name Firm's EIN Firm's address Phone no (816) 545-2391

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Schedule of Contributors

OMB No 1545-0047

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

2012

Department of the Treasury
Internal Revenue Service

Name of the organization

GRAND ARTS

Employer identification number

43-1698172

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

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

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

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

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

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

Special Rules

For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

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

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

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ or on Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization
GRAND ARTS

Employer identification number
43-1698172

Part I **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	MARGARET H SILVA 423 DELAWARE SUITE 303 KANSAS CITY, MO 64105	\$ 752,302	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
—	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
—	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
—	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
—	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
—	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization
GRAND ARTS

Employer identification number
43-1698172

Part II Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed			
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____

Name of organization
GRAND ARTS

Employer identification number
43-1698172

Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry
For organizations completing Part III, enter the total of exclusively religious, charitable, etc , contributions of \$1,000 or less for the year (Enter this information once See instructions) ▶ \$
Use duplicate copies of Part III if additional space is needed

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

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
_____	_____
_____	_____
_____	_____

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

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
_____	_____
_____	_____
_____	_____

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

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
_____	_____
_____	_____
_____	_____

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

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
_____	_____
_____	_____
_____	_____

TY 2012 All Other Program Related Investments Schedule

Name: GRAND ARTS

EIN: 43-1698172

Category	Amount
NONE	

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2012 Depreciation Schedule

Name: GRAND ARTS

EIN: 43-1698172

TY 2012 Land, Etc. Schedule

Name: GRAND ARTS

EIN: 43-1698172

TY 2012 Other Assets Schedule

Name: GRAND ARTS

EIN: 43-1698172

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ARTWORK (AT COST)	18,182	18,182	18,182

TY 2012 Other Expenses Schedule

Name: GRAND ARTS

EIN: 43-1698172

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
STUDIO SUPPLIES	5,869			5,869
ARTISTS SUPPLIES	19,665			19,665
GALLERY EXPENSES	9,885			9,885
APARTMENT EXPENSES	1,647			1,647
INSTALLATION EXPENSES	4,635			4,635
CONTRACT SERVICES	82,431			82,431
DUES & SUBSCRIPTIONS	2,295			2,295
EQUIPMENT RENTAL EXPENSE	6,394			6,394
INSURANCE	17,684			17,684
GALLERY TECH EXPENSE	5,570			5,570
MAINTENANCE	10,783			10,783
INTERNET EXPENSES	762			762
CITY PERMITS	468			468
PHOTOGRAPHY	6,401			6,401
OFFICE SUPPLIES	2,698			2,698
ALARM COMPANY	1,186			1,186
MAILINGS	878			878
OPENING EXPENSES	3,617			3,617
ADVERTISING	14,612			14,612
FRAMING	11,996			11,996
SOFTWARE	175			175
BANK SERVICE CHARGES	531			531
RESEARCH AND DEVELOPMENT	3,258			3,258
POSTAGE AND SHIPPING	11,900			11,900
PACKING SUPPLIES	582			582
DISPLAY RENT	9,086			9,086
TELEPHONE	7,832			7,832
BOOKS	1,220			1,220
NATURAL GAS	2,644			2,644
GAS	1,300			1,300
MILEAGE REIMBURSEMENT	1,376			1,376
ELECTRIC	9,157			9,157
WATER	1,159			1,159
TRASH DISPOSAL	1,320			1,320
VEHICLES & MAINTENANCE	843			843
MEALS & ENTERTAINMENT	35,380			35,380
CATERING	9,872			9,872
OTHER EXPENSES	587			587
OTHER MISCELLANEOUS EXPENSES	2,984			2,984

TY 2012 Other Income Schedule

Name: GRAND ARTS

EIN: 43-1698172

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
MISCELLANEOUS INCOME	2,450		2,450

TY 2012 Taxes Schedule

Name: GRAND ARTS

EIN: 43-1698172

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
REAL ESTATE / PROPERTY TAXES	124			124

Depreciation and Amortization
(Including Information on Listed Property)

Department of the Treasury
Internal Revenue Service (99)

▶ See separate instructions

▶ Attach to your tax return

Attachment
Sequence No **179**

Name(s) shown on return

Identifying number

GRAND ARTS - DEPRECIATION & AMORTIZATION

43-1698172

Business or activity to which this form relates

GENERAL DEPRECIATION AND AMORTIZATION

Part I Election To Expense Certain Property Under Section 179

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

1	Maximum amount (see instructions)		1
2	Total cost of section 179 property placed in service (see instructions)		2
3	Threshold cost of section 179 property before reduction in limitation (see instructions)		3
4	Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-		4
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less enter -0- If married filing separately see instructions		5
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7		8
9	Tentative deduction Enter the smaller of line 5 or line 8		9
10	Carryover of disallowed deduction from line 13 of your 2011 Form 4562		10
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)		11
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11		12
13	Carryover of disallowed deduction to 2013 Add lines 9 and 10, less line 12	▶	13

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

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

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14
15	Property subject to section 168(f)(1) election	15
16	Other depreciation (including ACRS)	16
		50,911.

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

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2012	17	15,504.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here	▶	

Section B - Assets Placed in Service During 2012 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property		5,897.	5.000	HY	200 DB	1,179.
c 7-year property		4,296.	7.000	HY	200 DB	614.
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
i Nonresidential real property			27 5 yrs	MM	S/L	
			39 yrs	MM	S/L	
				MM	S/L	

Section C - Assets Placed in Service During 2012 Tax Year Using the Alternative Depreciation System

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

Part IV Summary (See instructions)

21	Listed property Enter amount from line 28	21
22	Total Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations - see instructions	22
		68,208.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23

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

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

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

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

Section B - Information on Use of Vehicles

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

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

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

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

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

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

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2012 tax year (see instructions)					
43 Amortization of costs that began before your 2012 tax year					43
44 Total. Add amounts in column (f). See the instructions for where to report					44

2012 Depreciation

Description of Property															
GENERAL DEPRECIATION AND AMORTIZATION															
Asset description	Date placed in service	Unadjusted cost or basis	Bus %	179 exp reduc in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated Depreciation	Ending Accumulated Depreciation	Method	Convention	Life	ACRS class	MA CRS class	Current -yr 179 expense	Current-year depreciation
AUTOMOTIVE AND TRANSPORTATION															
KIA SORRENTO	07/02/2010	19,196	100			19,196	9,922	14,662	200 DB	H1					4,626
SUBTOTAL		19,196				19,196	9,922	14,662							4,626
BUILDINGS															
BUILDING-199F ADD	06/20/199F	91F,000	100			91F,000	472,202	401,077	S/L	S/L	40 000				22,27F
SUBTOTAL		91F,000				91F,000	472,202	401,077							22,27F
FURNITURE															
FURNITURES-199F	06/20/199F	140,923	100			140,923	140,923	140,923	S/L	S/L	10 000				
FURNITURES-1996	MAR 1996	27,467	100			27,467	27,467	27,467	S/L	S/L	10 000				
FURNITURES-1997	MAR 1997	10,624	100			10,624	10,624	10,624	S/L	S/L	10 000				
FURNITURES-1992	MAR 1992	10,113	100			10,113	10,113	10,113	S/L	S/L	10 000				
FURNITURES-1999	MAR 1999	19,041	100			19,041	19,041	19,041	S/L	S/L	10 000				
DISHWASHER	11/09/2000	720	100			720	720	720	S/L	S/L	10 000				
FILE CABINETS	03/23/2000	2,602	100			2,602	2,602	2,602	S/L	S/L	10 000				
STORAGE CASES	04/10/2000	222	100			222	222	222	S/L	S/L	10 000				
FURNISHINGS	09/20/2000	226	100			226	226	226	S/L	S/L	10 000				
WINDOW SHADES	11/01/2000	4,924	100			4,924	4,924	4,924	S/L	S/L	10 000				
GARBAGE DISPOSAL	09/17/2002	600	100		120	420	420	420	200 DB	H1					
UNISAW	03/13/2002	2,463	100		739	1,724	1,724	1,724	200 DB	H1					
VOICEMAIL UNIT	01/07/2002	2,211	100		663	1,548	1,548	1,548	200 DB	H1					
50 GAL WATER HEATER	02/12/2003	2,292	100			2,292	2,292	2,292	200 DB	M2					
SHOP VACUUM	07/1F/2003	913	100			913	913	913	200 DB	M2					
KILN	10/17/2003	4,1F2	100			4,1F2	4,1F2	4,1F2	200 DB	M2					
APT FURNITURE	03/2F/2004	1,241	100			1,241	1,426	1,610	S/L	S/L	10 000				124
APT FURNITURE	06/04/2004	4,440	100			4,440	3,367	3,211	S/L	S/L	10 000				444
OFFICE CHAIRS	12/06/200F	2,464	100			2,464	1,497	1,743	S/L	S/L	10 000				246
REFRIGERATOR	04/20/2007	F47	100			F47	F06	F47	200 DB	H1					41
WASHER/DRYER	12/02/2002	1,640	100			1,640	F41	703	S/L	S/L	9 000				172
CARPET TILES	11/04/2002	979	100			979	317	399	S/L	H1	60 000				22
LOWES DISHWASHER	07/06/2010	613	100			613	232	34F	200 DB	H1					107
PATIO FURNITURE	0F/10/2012	4,162	100			4,162		277	S/L	S/L	10 000				277
BAND SAW	0F/23/2012	3,431	100			3,431		490	200 DB	H1					490
SHOP SAW	04/11/2012	26F	100			26F		124	200 DB	H1					124
Less Retired Assets															
TOTALS															

*Assets Retired

2012 Depreciation

Description of Property															
GENERAL DEPRECIATION AND AMORTIZATION															
Asset description	Date placed in service	Unadjusted cost or basis	Bus %	179 exp reduc in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated Depreciation	Ending Accumulated Depreciation	Method	Convention	Life	ACRS class	MA CRS class	Current-yr 179 expense	Current-year depreciation
SUBTOTAL		241,247			1,002	240,245	226,074	227,076							2,107
LAND															
LAND-1990 ADDITIONS	06/20/1990	100,000	100				NONE	NONE							
SUBTOTAL		100,000					NONE	NONE							
IMPROVEMENTS															
IMPROVEMENTS-1990	06/20/1990	97,970	100			97,970	490,110	422,009	S-L	S-L	40 000				24,499
IMPROVEMENTS-1996	MAR 1996	06,074	100			06,074	22,424	24,726	S-L	S-L	40 000				1,402
IMPROVEMENTS-1997	MAR 1997	9,000	100			9,000	4,029	4,760	S-L	S-L	40 000				249
A/C SYSTEMS	06/14/2001	6,060	100			6,060	1,064	2,049	S-L	S-L	49 000				176
BUILDING IMPROVEMENT	10/20/2002	12,120	100			12,120	2,064	4,170	S-L	M1			49		411
PARKING LOT IMPROV	10/20/2002	4,020	100		906	2,114	1,440	1,000	100 DB	H1			10		120
BLDG IMPROV - ROOF	04/10/2002	10,771	100			10,771	2,000	2,906	S-L	M1			49		276
REROOF BUILDING	04/20/2004	42,101	100			42,101	0,441	9,424	S-L	M1	49 000		49		1,002
A/C SYSTEM	06/09/2004	4,000	100			4,000	777	000	S-L	M1	49 000		49		104
GREEN ROOF BLOCKS	10/16/2007	46,000	100			46,000	4,000	4,000	S-L	M1	49 000		49		924
GREEN ROOF	10/24/2007	60,749	100			60,749	7,096	0,702	S-L	M1	49 000		49		1,606
AIR CONDITIONING SYS	06/10/2011	2,409	100			2,409	44	94	S-L	M1	49 000		49		60
SUBTOTAL		1,224,669			906	1,223,763	402,942	404,714							40,702
COMPUTER EQUIPMENT															
COMPUTER EQUIP-1990	MAR 1990	1,479	100			1,479	1,479	1,479	S-L	S-L	0 000				
COMPUTER EQUIP-1999	MAR 1999	7,441	100			7,441	7,441	7,441	S-L	S-L	0 000				
MEDIA EQUIP -1999	MAR 1999	40,900	100			40,900	40,900	40,900	S-L	S-L	0 000				
INTERNET SITE-1999	MAR 1999	7,710	100			7,710	7,710	7,710	S-L	S-L	0 000				
AUDIO/VISUAL EQUIP	01/04/2000	677	100			677	677	677	S-L	S-L	0 000				
DIGITAL CAMERA	00/21/2000	706	100			706	706	706	S-L	S-L	0 000				
MEDIA EQUIPMENT	02/04/2000	0,000	100			0,000	0,000	0,000	S-L	S-L	0 000				
DIGITAL CAMERA	11/21/2000	707	100			707	707	707	S-L	S-L	0 000				
TRAVEL CASES-COMP	06/01/2000	1,769	100			1,769	1,769	1,769	S-L	S-L	0 000				
INTERNET SITE	04/30/2000	1,200	100			1,200	1,200	1,200	S-L	S-L	0 000				
INTERNET SITE	11/29/2000	1,200	100			1,200	1,200	1,200	S-L	S-L	0 000				
COMPUTER	01/31/2001	990	100			990	990	990	S-L	S-L	0 000				
INTERNET SITE	01/11/2001	600	100			600	600	600	S-L	S-L	0 000				
INTERNET SITE	02/14/2001	270	100			270	270	270	S-L	S-L	0 000				
Less Retired Assets															
TOTALS															

*Assets Retired

2012 Depreciation

Description of Property															
GENERAL DEPRECIATION AND AMORTIZATION															
Asset description	Date placed in service	Unadjusted cost or basis	Bus %	179 exp reduc in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated Depreciation	Ending Accumulated Depreciation	Method	Convention	Life	ACRS class	MA CRS class	Current -yr 179 expense	Current-year depreciation
INTERNET SITE	06/02/2001	1,700	100			1,700	1,700	1,700	S/L	S/L	3 000				
COMPUTER	02/14/2002	1,209	100		139	1,209	1,209	1,209	200 DB	H1					
TELEVISION	02/11/2004	500	100			500	500	500	200 DB	M2					
POWERBOOK	01/21/2004	2,460	100			2,460	2,460	2,460	S/L	S/L	3 000				
DIGITAL COPIER	04/07/2004	1,690	100			1,690	1,690	1,690	S/L	S/L	3 000				
DESKTOP COMPUTER	04/29/2004	1,400	100			1,400	1,400	1,400	S/L	S/L	3 000				
PROJECTOR	06/04/2004	2,640	100			2,640	2,640	2,640	S/L	S/L	3 000				
CAMCORDER	02/19/2004	1,000	100			1,000	1,000	1,000	S/L	S/L	3 000				
FLAT SCREEN TV	09/30/2004	2,300	100			2,300	2,300	2,300	S/L	S/L	3 000				
PUBLIC ADDRESS S1ST	04/29/2005	900	100			900	900	900	S/L	S/L	3 000				
PLUS DLP PROJECTOR	06/31/2005	3,067	100			3,067	3,067	3,067	S/L	S/L	3 000				
COMPUTER APPLE IBOOK	02/14/2006	1,241	100			1,241	1,240	1,240	200 DB	H1					
COMPUTER APPLE IBOOK	02/24/2006	2,422	100			2,422	2,421	2,421	200 DB	M2					
PLASMA TELEVISION	04/24/2007	1,300	100			1,300	1,226	1,300	200 DB	H1					74
DLP PROJECTOR	09/22/2008	16,240	100			16,240	13,437	15,300	200 DB	H1					1,871
SCREEN FOR STSNC	01/22/2008	4,429	100			4,429	3,001	4,000	200 DB	H1					499
SOUND SYSTEM	02/14/2008	11,161	100			11,161	9,233	10,000	200 DB	H1					1,206
APPLESTORE ROY? COME	07/30/2008	1,740	100			1,740	1,446	1,647	200 DB	H1					201
APPLE COMPUTER	09/20/2010	2,040	100			2,040	1,320	1,000	200 DB	H1					400
RC SOLUTIONS LAPTOP	12/10/2010	920	100			920	400	600	200 DB	H1					100
SAMSUNG PRINTER	10/01/2010	419	100			419	166	220	200 DB	H1					61
COMPUTER APPLE IBOOK	01/11/2011	1,992	100			1,992	490	1,000	200 DB	H1					600
COMPUTER APPLE IBOOK	09/01/2011	2,717	100			2,717	000	1,412	200 DB	H1					000
SECURITY SYSTEM	12/01/2011	1,740	100			1,740	449	900	200 DB	H1					000
LCD PROJECTOR	02/20/2012	2,740	100			2,740	000	000	200 DB	H1					000
RICOH COPIER	02/24/2012	3,102	100			3,102	000	600	200 DB	H1					600
SUBTOTAL		146,410			139	145,271	127,130	145,031							7,901
SOFTWARE															
SOFTWARE	06/05/2004	600	100			600	600	600	S/L	S/L	3 000				
CDW SOFTWARE	07/17/2008	2,690	100			2,690	2,220	2,000	200 DB	H1					300
ADOBE DESIGN SOFTWARE	02/04/2010	1,492	100			1,492	900	1,400	S/L	S/L	3 000				490
SUBTOTAL		4,582				4,582	3,520	4,000							000
Less Retired Assets															
TOTALS		2,746,444			139	2,745,305	1,190,640	1,266,000							60,000

*Assets Retired

