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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) ▶ The organization may have to use a copy of this return to satisfy state reporting requirements	OMB No 1545-0047 2012 Open to Public Inspection

A For the 2012 calendar year, or tax year beginning 07-01-2012 , 2012, and ending 06-30-2013

B Check if applicable ☐ Address change ☐ Name change ☐ Initial return ☐ Terminated ☐ Amended return ☐ Application pending	C Name of organization THE TOLEDO MUSEUM OF ART		D Employer identification number 34-4434678	
	Doing Business As			
	Number and street (or P O box if mail is not delivered to street address) PO BOX 1013	Room/suite	E Telephone number (419) 255-8000	
	City or town, state or country, and ZIP + 4 TOLEDO, OH 43697		G Gross receipts \$ 115,756,883	
	F Name and address of principal officer CAROL J BINTZ PO BOX 1013 TOLEDO, OH 43697		H(a) Is this a group return for affiliates? ☐ Yes ☒ No H(b) Are all affiliates included? ☐ Yes ☐ No If "No," attach a list (see instructions) H(c) Group exemption number ▶	
I Tax-exempt status ☒ 501(c)(3) ☐ 501(c) () ◀ (Insert no) ☐ 4947(a)(1) or ☐ 527				
J Website: ▶ WWW.TOLEDOMUSEUM.ORG				
K Form of organization ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶			L Year of formation 1901	M State of legal domicile OH

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities THE MISSION OF THE TOLEDO MUSEUM OF ART IS TO INTEGRATE ART INTO THE LIVES OF PEOPLE BY MAINTAINING A WORLD-CLASS COLLECTION, DYNAMIC EXHIBITIONS AND NUMEROUS EDUCATIONAL OPPORTUNITIES WHILE MAINTAINING FREE ADMISSION FOR ALL VISITORS			
	2 Check this box ☐ 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	21
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4	21
	5	Total number of individuals employed in calendar year 2012 (Part V, line 2a)	5	385
6	Total number of volunteers (estimate if necessary)	6	498	
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	755,640	
b	Net unrelated business taxable income from Form 990-T, line 34	7b	-2,957,775	
Revenue	8	Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9	Program service revenue (Part VIII, line 2g)	8,947,771	6,606,043
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	2,224,383	2,663,342
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	5,096,105	11,044,388
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	332,866	609,573
			16,601,125	20,923,346
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	109,557	76,045
	14	Benefits paid to or for members (Part IX, column (A), line 4)	0	0
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	8,553,758	9,182,272
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0	0
	b	Total fundraising expenses (Part IX, column (D), line 25)		
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	22,527,360	14,733,209
	18	Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	31,190,675	23,991,526
	19	Revenue less expenses Subtract line 18 from line 12	-14,589,550	-3,068,180
	Net Assets or Fund Balances			Beginning of Current Year
20		Total assets (Part X, line 16)	249,395,029	258,718,633
21		Total liabilities (Part X, line 26)	21,911,709	19,467,300
22		Net assets or fund balances Subtract line 21 from line 20	227,483,320	239,251,333

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			2014-05-13 Date	
	CAROL J BINTZ COO Type or print name and title				
Paid Preparer Use Only	Print/Type preparer's name DONNA M DAWSON		Preparer's signature		Date
	Check ☐ if self-employed			PTIN P00478085	
	Firm's name ▶ CLIFTONLARSONALLEN LLP			Firm's EIN ▶ 41-0746749	
Firm's address ▶ ONE SEAGATE SUITE 2650 TOLEDO, OH 436041558			Phone no (419) 244-3711		
May the IRS discuss this return with the preparer shown above? (see instructions) ☒ Yes ☐ No					

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

FOR 112 YEARS, THE TOLEDO MUSEUM OF ART HAS OFFERED FREE ADMISSION TO ONE OF THE WORLD'S GREAT ART COLLECTIONS HOUSED IN ITS GREEK REVIVAL MAIN BUILDING AND THE GLASS PAVILION THE MUSEUM HAS AN EXTENSIVE EDUCATION PROGRAM, OFFERING CURRICULUM-BASED SCHOOL TOURS AS WELL AS ADULT AND CHILDREN'S ART CLASSES

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 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 \$ 19,308,341 including grants of \$) (Revenue \$)

THE TOLEDO MUSEUM OF ART OPERATES AND MAINTAINS ART GALLERIES, STUDIO SPACES AND AN ART LIBRARY FOR THE BENEFIT OF THE GENERAL PUBLIC THIS INCLUDES EDUCATIONAL SCHOLARSHIP, RESEARCH, CONSERVATION, DOCUMENTATION AND PRESENTATION OF A PERMANENT COLLECTION OF ART TOTALING NEARLY 30,000 OBJECTS THE MUSEUM'S VISITATION IS AMONG THE HIGHEST OF AMERICAN MUSEUMS PER CAPITA

4b

(Code) (Expenses \$ 1,221,072 including grants of \$ 76,045) (Revenue \$)

THROUGH HANDS-ON ART EXPERIENCES AND ACTIVITIES, COMMUNITY OUTREACH OPENS DOORS FOR THOSE IN OUR COMMUNITY WHO EXPERIENCE PHYSICAL, MENTAL OR SOCIO-ECONOMIC DISADVANTAGES, AND ALLOWS THESE INDIVIDUALS TO EXPERIENCE THE FREEDOM OF TRUE PERSONAL EXPRESSION, WITHOUT JUDGMENT OR CRITICISM AT-RISK CHILDREN, UNDERSERVED TEENS, ADULTS WITH OR SUFFERING FROM ILLNESSES ALL GAIN A SENSE OF ACCOMPLISHMENT, COMFORT AND INCREASED SELF-ESTEEM THROUGH THE PROCESS OF ARTISTIC HANDS-ON CREATION COMMUNITY OUTREACH EMBRACES DIVERSITY WITH THERAPEUTIC AND INSPIRATIONAL EXPERIENCES, FOSTERS VALUABLE LIFE SKILLS, AND ENCOURAGES PARTICIPANTS TO INVESTIGATE THE FURTHEST REACHES OF THEIR OWN UNIQUE GENIUS

4c

(Code) (Expenses \$ 2,174,703 including grants of \$) (Revenue \$)

THE MUSEUM ORGANIZES AND PRESENTS SPECIAL EXHIBITIONS OF ITS PERMANENT COLLECTION AS WELL AS HOSTING TRAVELING EXHIBITIONS AND MOUNTING EXHIBITIONS IN COLLABORATION WITH OTHER ART MUSEUMS THE MUSEUM OFFERS CULTURAL ACTIVITIES ASSOCIATED WITH THESE EXHIBITIONS INCLUDING MUSICAL PROGRAMS, HANDS-ON ACTIVITIES, LECTURES, ETC THAT ARE AVAILABLE TO THE GENERAL PUBLIC, GENERALLY WITHOUT CHARGE

4d

Other program services (Describe in Schedule O)

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

4e

Total program service expenses

22,704,116

Form 990 (2012)

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)? If "Yes," complete Schedule A 	1 Yes	
2 Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)? 	2 Yes	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	3	No
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? If "Yes," complete Schedule C, Part II	4	No
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? If "Yes," complete Schedule C, Part III	5	No
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? If "Yes," complete Schedule D, Part I 	6	No
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II 	7	No
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III 	8 Yes	
9 Did the organization report an amount in Part X, line 21 for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV 	9	No
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V 	10 Yes	
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		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI 	11a Yes	
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? If "Yes," complete Schedule D, Part VII 	11b Yes	
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? If "Yes," complete Schedule D, Part VIII 	11c	No
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? If "Yes," complete Schedule D, Part IX 	11d Yes	
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X 	11e Yes	
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)? If "Yes," complete Schedule D, Part X 	11f Yes	
12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII 	12a Yes	
b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional 	12b	No
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13	No
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a	No
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? If "Yes," complete Schedule F, Parts I and IV	14b	No
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? If "Yes," complete Schedule F, Parts II and IV	15	No
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? If "Yes," complete Schedule F, Parts III and IV	16	No
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? If "Yes," complete Schedule G, Part I (see instructions)	17	No
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	18	No
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	19	No
20a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H	20a	No
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b	

Part IV

Checklist of Required Schedules (continued)

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? <i>If "Yes," complete Schedule I, Parts I and II</i> 	21		No
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? <i>If "Yes," complete Schedule I, Parts I and III</i> 	22	Yes	
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? <i>If "Yes," complete Schedule J</i> 	23	Yes	
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? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25</i>	24a		No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
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		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
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? <i>If "Yes," complete Schedule L, Part I</i>	25a		No
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? <i>If "Yes," complete Schedule L, Part I</i>	25b		No
26	Was a loan to or by a current or former officer, director, trustee, key employee, highest compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II</i>	26		No
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? <i>If "Yes," complete Schedule L, Part III</i>	27		No
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? <i>If "Yes," complete Schedule L, Part IV</i>	28a		No
b	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28b		No
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? <i>If "Yes," complete Schedule L, Part IV</i>	28c		No
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i> . . . 	29	Yes	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i> 	30	Yes	
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32		No
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? <i>If "Yes," complete Schedule R, Part I</i>	33		No
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	34		No
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a		No
b	If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35b		
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36		No
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? <i>If "Yes," complete Schedule R, Part VI</i>	37		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O	38	Yes	

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	140			
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	Yes			
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	385			
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	Yes			
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	Yes			
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O.	3b	Yes			
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				No
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				No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b				No
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 as charitable contributions?	6a				No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b				
7 Organizations that may receive deductible contributions under section 170(c).						
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?	7a	Yes			
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	Yes			
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8822?	7c				No
d	If "Yes," indicate the number of Forms 8822 filed during the year.	7d				
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e				No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f				No
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g				
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h				
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?	8				
9 Sponsoring organizations maintaining donor advised funds.						
a	Did the organization make any taxable distributions under section 4966?	9a				No
b	Did the organization make a distribution to a donor, donor advisor, or related person?	9b				No
10 Section 501(c)(7) organizations. Enter						
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						
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?						
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.						
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				
c	Enter the amount of reserves on hand.	13c				
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a				No
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O.	14b				

Part VI

Governance, Management, and Disclosure

For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 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	Enter the number of voting members of the governing body at the end of the tax year	21	
If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O			
1b	Enter the number of voting members included in line 1a, above, who are independent	21	
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2	No
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3	No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4	No
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5	No
6	Did the organization have members or stockholders?	6	No
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a	No
7b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b	No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following		
8a	The governing body?	8a	Yes
8b	Each committee with authority to act on behalf of the governing body?	8b	Yes
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	9	No

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?	10a	No
10b	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?	10b	
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	Yes
11b	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	12a	Yes
12b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Yes
12c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	12c	Yes
13	Did the organization have a written whistleblower policy?	13	Yes
14	Did the organization have a written document retention and destruction policy?	14	Yes
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?		
15a	The organization's CEO, Executive Director, or top management official	15a	Yes
15b	Other officers or key employees of the organization	15b	Yes
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?	16a	No
16b	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?	16b	

Section C. Disclosure

17	List the States with which a copy of this Form 990 is required to be filed	OH
18	Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply. ☐ Own website ☒ Another's website ☒ Upon request ☐ Other (explain in Schedule O)	
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	MARY SIEFKE 2445 MONROE STREET TOLEDO, OH (419) 255-8000

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

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, or 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

[illegible]

Part VII

1b	Sub-Total			
c	Total from continuation sheets to Part VII, Section A			
d	Total (add lines 1b and 1c)	503,355	0	56,810

2 Total number of individuals (including but not limited to those I
\$100,000 of reportable compensation from the organization) 2

		Yes	No
3	Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	3	No
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? <i>If "Yes," complete Schedule J for such individual</i>	4	Yes
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>	5	No

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)	(B)	(C)
Name and business address	Description of services	Compensation
ROMANOFF ELECTRIC CO LLC 5570 ENTERPRISE BLVD TOLEDO OH 43612	ELECTRICAL SERVICES	727,638
SAFEGUARD SECURITY SERVICE 3332 W LASKEY RD SUITE 2 TOLEDO OH 43623	SECURITY	650,489
BLUE WATER COMMUNICATIONS 435 12TH ST WEST BRADENTON FL 34205	MARKETING	649,722

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

Part VIII

Statement of Revenue

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

			(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	1a	Federated campaigns 1a				
	b	Membership dues 1b	1,681,227			
	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	4,924,816			
	g	Noncash contributions included in lines 1a-1f \$	239,359			
	h	Total. Add lines 1a-1f	6,606,043			
Program Service Revenue	Business Code					
	2a	TUITION AND RELATED FEES	915,908	915,908		
	b	FACILITY FEES	738,339		738,339	
	c	SALE OF ARTWORK	373,626	373,626		
	d	EXHIBIT ADMISSIONS	222,330	222,330		
	e	PERISTYLE SERVICE FEES	154,270	154,270		
	f	All other program service revenue	258,869	258,869		
	g	Total. Add lines 2a-2f	2,663,342			
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)	3,893,733			3,893,733
	4	Income from investment of tax-exempt bond proceeds				
	5	Royalties				
	6a	(i) Real				
		(ii) Personal				
		Gross rents				
		b Less rental expenses				
	c	Rental income or (loss)				
	d	Net rental income or (loss)				
	7a	(i) Securities				
		(ii) Other				
		Gross amount from sales of assets other than inventory	101,166,752			
		b Less cost or other basis and sales expenses	94,016,097			
	c	Gain or (loss)	7,150,655			
	d	Net gain or (loss)	7,150,655			7,150,655
	8a	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				
	9a	Gross income from gaming activities See Part IV, line 19				
	a					
	b	Less direct expenses b				
	c	Net income or (loss) from gaming activities				
	10a	Gross sales of inventory, less returns and allowances				
	a		1,356,493			
	b	Less cost of goods sold b	817,440			
	c	Net income or (loss) from sales of inventory	539,053		17,301	521,752
	Miscellaneous Revenue					
	Business Code					
	11a	INSURANCE RECOVERY	70,520	70,520		
	b					
	c					
	d	All other revenue				
	e	Total. Add lines 11a-11d	70,520			
	12	Total revenue. See Instructions	20,923,346	1,995,523	755,640	11,566,140

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).

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

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.		(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.				
2	Grants and other assistance to individuals in the United States. See Part IV, line 22.	76,045	76,045		
3	Grants and other assistance to governments, organizations, and individuals outside the United States. See Part IV, lines 15 and 16.				
4	Benefits paid to or for members.				
5	Compensation of current officers, directors, trustees, and key employees.	569,797	506,834	30,621	32,342
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.	6,220,685	5,533,312	334,290	353,083
8	Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions).	984,240	875,481	52,893	55,866
9	Other employee benefits.	818,607	728,151	43,992	46,464
10	Payroll taxes.	588,943	523,865	31,650	33,428
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 (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O).	1,466,151	1,450,222	15,929	
12	Advertising and promotion.				
13	Office expenses.	55,136	44,594	3,656	6,886
14	Information technology.				
15	Royalties.				
16	Occupancy.	763,000	755,218	5,951	1,831
17	Travel.	261,044	234,940	13,052	13,052
18	Payments of travel or entertainment expenses for any federal, state, or local public officials.				
19	Conferences, conventions, and meetings.				
20	Interest.	508,028	508,028		
21	Payments to affiliates.				
22	Depreciation, depletion, and amortization.	3,526,072	3,526,072		
23	Insurance.	232,044	207,977	24,067	
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	ART PURCHASES & EXPENSE	4,145,736	4,145,736		
b	PROGRAMS	1,568,773	1,568,773		
c	MAINTENANCE & REPAIRS	835,748	819,819	15,929	
d	SHIPPING & PACKING - EX	643,812	643,812		
e	All other expenses	727,665	555,237	31,756	140,672
25	Total functional expenses. Add lines 1 through 24e.	23,991,526	22,704,116	603,786	683,624
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).				

Part X

Balance Sheet

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

☐

					(A)		(B)
					Beginning of year		End of year
Assets	1	Cash—non-interest-bearing			12,215	1	11,595
	2	Savings and temporary cash investments			1,124,898	2	2,238,428
	3	Pledges and grants receivable, net				3	
	4	Accounts receivable, net			619,971	4	600,157
	5	Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L				5	
	6	Loans and other 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) Complete Part II of Schedule L				6	
	7	Notes and loans receivable, net				7	
	8	Inventories for sale or use			365,567	8	466,968
	9	Prepaid expenses and deferred charges			662,040	9	590,292
	10a	Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a	110,938,034	53,526,935	10c	52,542,833
	b	Less accumulated depreciation	10b	58,395,201			
	11	Investments—publicly traded securities			82,626,768	11	69,998,783
	12	Investments—other securities See Part IV, line 11			52,516,668	12	69,997,831
	13	Investments—program-related See Part IV, line 11				13	
	14	Intangible assets				14	
	15	Other assets See Part IV, line 11			57,939,967	15	62,271,746
16	Total assets. Add lines 1 through 15 (must equal line 34)			249,395,029	16	258,718,633	
Liabilities	17	Accounts payable and accrued expenses			7,030,129	17	7,624,859
	18	Grants payable				18	
	19	Deferred revenue				19	
	20	Tax-exempt bond liabilities			9,260,000	20	8,395,000
	21	Escrow or custodial account liability Complete Part IV of Schedule D				21	
	22	Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L				22	
	23	Secured mortgages and notes payable to unrelated third parties				23	
	24	Unsecured notes and loans payable to unrelated third parties				24	
	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			5,621,580	25	3,447,441
	26	Total liabilities. Add lines 17 through 25			21,911,709	26	19,467,300
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here ☒ and complete lines 27 through 29, and lines 33 and 34.						
	27	Unrestricted net assets			118,125,057	27	122,808,621
	28	Temporarily restricted net assets			30,030,550	28	32,625,619
	29	Permanently restricted net assets			79,327,713	29	83,817,093
	Organizations that do not follow SFAS 117 (ASC 958), check here ☐ and complete lines 30 through 34.						
	30	Capital stock or trust principal, or current funds				30	
	31	Paid-in or capital surplus, or land, building or equipment fund				31	
	32	Retained earnings, endowment, accumulated income, or other funds				32	
	33	Total net assets or fund balances			227,483,320	33	239,251,333
34	Total liabilities and net assets/fund balances			249,395,029	34	258,718,633	

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	20,923,346
2	Total expenses (must equal Part IX, column (A), line 25)	2	23,991,526
3	Revenue less expenses Subtract line 2 from line 1	3	-3,068,180
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	227,483,320
5	Net unrealized gains (losses) on investments	5	8,247,276
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	6,588,917
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	239,251,333

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 ☐ Cash ☒ Accrual ☐ Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both ☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis	2a	No
2b	Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both ☒ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis	2b	Yes
2c	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	2c	Yes
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?	3a	No
3b	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	3b	

Additional Data

Software ID:

Software Version:

EIN: 34-4434678

Name: THE TOLEDO MUSEUM OF ART

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(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	Former			
DAVID K WELLES JR CHAIRMAN	1 00	X		X				0	0	0
GEORGE L CHAPMAN VICE CHAIRMAN	1 00	X		X				0	0	0
SARA JANE DEHOFF VICE CHAIRMAN	1 00	X		X				0	0	0
MARY ELLEN PISANELLI VICE CHAIRMAN	1 00	X		X				0	0	0
CYNTHIA B THOMPSON VICE CHAIRMAN	1 00	X		X				0	0	0
DENNIS G JOHNSON SECRETARY	1 00	X		X				0	0	0
JOHN S SZUCH TREASURER	1 00	X		X				0	0	0
MICHAEL J ANDERSON DIRECTOR	1 00	X						0	0	0
ALLAN BLOCK DIRECTOR	1 00	X						0	0	0
ELIZABETH BRADY DIRECTOR	1 00	X						0	0	0
CHARLES E DANA DIRECTOR	1 00	X						0	0	0
JAMES A HOFFMAN DIRECTOR	1 00	X						0	0	0
LLOYD JACOBS DIRECTOR	1 00	X						0	0	0
BILLIE JOHNSON DIRECTOR	1 00	X						0	0	0
GEORGE M JONES III DIRECTOR	1 00	X						0	0	0
HARLEY J KRIPKE DIRECTOR	1 00	X						0	0	0
SUSAN E MORGAN DIRECTOR	1 00	X						0	0	0
RANDY OOSTRA DIRECTOR	1 00	X						0	0	0
CINDY RIMMELIN DIRECTOR	1 00	X						0	0	0
JUDI SELDEN DIRECTOR	1 00	X						0	0	0
STEPHANIE STREETER DIRECTOR	1 00	X						0	0	0
DARRYL F ALLEN DIRECTOR	1 00	X						0	0	0
VERNELIS K ARMSTRONG DIRECTOR	1 00	X						0	0	0
DON BACIGALUPI DIRECTOR	1 00	X						0	0	0
WILLIAM W BOESCHENSTEIN DIRECTOR	1 00	X						0	0	0

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors										
(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(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	Former			
MOLLY P CHILES DIRECTOR	1 00	X						0	0	0
THOMAS B DONNELL DIRECTOR	1 00	X						0	0	0
HELEN H EMMERT DIRECTOR	1 00	X						0	0	0
NANCY R FAIRHURST DIRECTOR	1 00	X						0	0	0
BARBARA KAPLIN DIRECTOR	1 00	X						0	0	0
RITA B KERN DIRECTOR	1 00	X						0	0	0
ROBERT J LANIGAN DIRECTOR	1 00	X						0	0	0
HELEN MCMASTER DIRECTOR	1 00	X						0	0	0
SUSAN R REAMS DIRECTOR	1 00	X						0	0	0
DOROTHY SAXE DIRECTOR	1 00	X						0	0	0
DUANE STRANAHAN JR DIRECTOR	1 00	X						0	0	0
EDWARD F WEBER DIRECTOR	1 00	X						0	0	0
GEORGIA WELLES DIRECTOR	1 00	X						0	0	0
JOHN P WILLIAMSON DIRECTOR	1 00	X						0	0	0
SANDRA L WISELY DIRECTOR	1 00	X						0	0	0
FREDERIC WOLFE DIRECTOR	1 00	X						0	0	0
STEVEN COFFIN DIRECTOR	1 00	X						0	0	0
RICHARD REYNOLDS DIRECTOR	1 00	X						0	0	0
BRIAN KENNEDY PRESIDENT, DIRECTOR, & CEO	40 00			X				351,936	0	29,755
CAROL BINTZ CHIEF OPERATING OFFICER	40 00			X				151,419	0	27,055

SCHEDULE A
(Form 990 or 990EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

2012

Open to Public
Inspection

Name of the organization THE TOLEDO MUSEUM OF ART	Employer identification number 34-44 34678
--	---

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is (For lines 1 through 11, check only one box)

- 1

☐

A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2

☐

A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E)
- 3

☐

A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4

☐

A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state _____
- 5

☐

An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II)
- 6

☐

A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7

☒

An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II)
- 8

☐

A community trust described in **section 170(b)(1)(A)(vi)** (Complete Part II)
- 9

☐

An organization that normally receives (1) more than 33¹/₃% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33¹/₃% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **section 509(a)(2).** (Complete Part III)
- 10

☐

An organization organized and operated exclusively to test for public safety See **section 509(a)(4).**
- 11

☐

An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h

a

☐

Type I

b

☐

Type II

c

☐

Type III - Functionally integrated

d

☐

Type III - Non-functionally integrated
- e

☐

By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)
- f

☐

If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box
- g

☐

Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

(i)

A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?

(ii)

A family member of a person described in (i) above?

(iii)

A 35% controlled entity of a person described in (i) or (ii) above?
- h

☐

Provide the following information about the supported organization(s)

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1 - 9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the U S ?		(vii) Amount of monetary support
			Yes	No	Yes	No	Yes	No	
Total									

Part II

Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support						
Calendar year (or fiscal year beginning in) ▶	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants ")	6,780,566	8,096,376	11,758,766	8,947,771	6,606,043	42,189,522
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	6,780,566	8,096,376	11,758,766	8,947,771	6,606,043	42,189,522
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						16,123,553
6 Public support. Subtract line 5 from line 4						26,065,969

Section B. Total Support							
Calendar year (or fiscal year beginning in) ▶		(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
7	Amounts from line 4	6,780,566	8,096,376	11,758,766	8,947,771	6,606,043	42,189,522
8	Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	3,615,980	4,102,565	4,121,067	3,395,320	3,893,733	19,128,665
9	Net income from unrelated business activities, whether or not the business is regularly carried on						
10	Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
11	Total support (Add lines 7 through 10)						61,318,187
12	Gross receipts from related activities, etc (see instructions)					12	12,080,386
13	First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here ▶						

Section C. Computation of Public Support Percentage			
14	Public support percentage for 2012 (line 6, column (f) divided by line 11, column (f))	14	42 510 %
15	Public support percentage for 2011 Schedule A, Part II, line 14	15	41 190 %
16a	33 1/3% support test—2012. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization 		
b	33 1/3% support test—2011. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization 		
17a	10%-facts-and-circumstances test—2012. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test The organization qualifies as a publicly supported organization 		
b	10%-facts-and-circumstances test—2011. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test The organization qualifies as a publicly supported organization 		
18	Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions 		

Part IIISupport Schedule for Organizations Described in Section 509(a)(2)
(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support						
Calendar year (or fiscal year beginning in) ▶	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support (Subtract line 7c from line 6.)						

Section B. Total Support						
Calendar year (or fiscal year beginning in) ▶	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here ▶						

Section C. Computation of Public Support Percentage		
15 Public support percentage for 2012 (line 8, column (f) divided by line 13, column (f))	15	
16 Public support percentage from 2011 Schedule A, Part III, line 15	16	

Section D. Computation of Investment Income Percentage		
17 Investment income percentage for 2012 (line 10c, column (f) divided by line 13, column (f))	17	
18 Investment income percentage from 2011 Schedule A, Part III, line 17	18	
19a 33 1/3% support tests—2012. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ▶		
b 33 1/3% support tests—2011. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ▶		
20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ▶		

Part IV **Supplemental Information.** Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Also complete this part for any additional information. (See instructions).

Facts And Circumstances Test

Explanation

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

OMB No 1545-0047

2012

Open to Public Inspection

Name of the organization
THE TOLEDO MUSEUM OF ART

Employer identification number
34-4434678

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

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

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

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 XIII, 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 XIII, 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

▶ \$ _____

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

d

☒

Loan or exchange programs

b

☒

Scholarly research

e

☐

Other

c

☒

Preservation for future generations

4

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

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 XIII and complete the following table

c

Beginning balance

d

Additions during the year

e

Distributions during the year

f

Ending balance

	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 XIII Check here if the explanation has been provided in Part XIII

☐

Part V

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

	(a)Current year	(b)Prior year	b (c)Two years back	(d)Three years back	(e)Four years back
1a Beginning of year balance	105,288,673	124,501,551	102,444,249	96,171,406	143,851,071
b Contributions	2,751,304	5,377,819	8,146,277	5,301,822	3,657,712
c Net investment earnings, gains, and losses	13,847,008	-4,456,037	25,786,340	11,154,618	-38,200,023
d Grants or scholarships	81,480	111,338	104,068	121,366	69,631
e Other expenditures for facilities and programs	14,237,206	20,023,322	11,771,247	10,062,231	13,067,723
f Administrative expenses					
g End of year balance	107,568,299	105,288,673	124,501,551	102,444,249	96,171,406

2

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

a

Board designated or quasi-endowment

49 100 %

b

Permanent endowment

21 500 %

c

Temporarily restricted endowment

29 400 %

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

3a(i)

☐ Yes

☐ No

(ii) related organizations

3a(ii)

☐ Yes

☐ No

b

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

3b

4

Describe in Part XIII the intended uses of the organization's endowment funds

Part VI

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

Description of property	(a) Cost or other basis (investment)	(b)Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		4,522,130		4,522,130
b Buildings		96,541,502	52,930,539	43,610,963
c Leasehold improvements				
d Equipment		3,936,028	2,363,860	1,572,168
e Other		5,938,374	3,100,802	2,837,572
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c).)				52,542,833

Schedule D (Form 990) 2012

Part XI

Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	18,853,132
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12	2e	0
a	Net unrealized gains on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII)	2d	
e	Add lines 2a through 2d	2e	0
3	Subtract line 2e from line 1	3	18,853,132
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1	4c	2,070,214
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII)	4b	
c	Add lines 4a and 4b	4c	2,070,214
5	Total revenue Add lines 3 and 4c. (This must equal Form 990, Part I, line 12)	5	20,923,346

Part XII

Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	20,644,863
2	Amounts included on line 1 but not on Form 990, Part IX, line 25	2e	817,440
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII)	2d	
e	Add lines 2a through 2d	2e	817,440
3	Subtract line 2e from line 1	3	19,827,423
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:	4c	4,164,103
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII)	4b	
c	Add lines 4a and 4b	4c	4,164,103
5	Total expenses Add lines 3 and 4c. (This must equal Form 990, Part I, line 18)	5	23,991,526

Part XIII

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, lines 2d and 4b, and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

Identifier	Return Reference	Explanation
	PART III, LINE 1A	PART III, LINE 1A EXPENDITURES FOR THE PURCHASE OF WORKS OF ART ARE EXPENSED AS PURCHASED. EACH OF THE OBJECTS IN THE ART COLLECTION, WHICH COLLECTION IS OF SIGNIFICANT VALUE, ARE CATALOGUED FOR EDUCATIONAL AND CURATORIAL PURPOSES. PROCEDURES ARE EMPLOYED CONTINUOUSLY TO VERIFY THE CONDITION AND EXISTENCE OF EACH OBJECT IN THE COLLECTION. PROCEEDS FROM SALES OF COLLECTION OBJECTS WHICH ARE NO LONGER DEEMED APPROPRIATE FOR THE MUSEUM'S ART COLLECTION ARE TO BE USED TO ACQUIRE OTHER OBJECTS FOR THE COLLECTION. GIFTS OF WORKS OF ART (AMOUNTING TO \$106,400 IN 2013 AND \$85,950 IN 2012) ARE NOT RECORDED SINCE THE MUSEUM HAS ADOPTED THE POLICY OF EXPENSING WORKS OF ART.
PART XI, LINE 4B - OTHER ADJUSTMENTS		INTEREST AND DIVIDENDS 3,893,733. NET REALIZED GAINS 7,150,655. INVESTMENT RETURN DESIGNATED FOR CURRENT OPERATIONS -8,600,880. COST OF GOODS SOLD -817,440. ART PROCEEDS 373,626. INSURANCE RECOVERY 70,520.
PART XII, LINE 2D - OTHER ADJUSTMENTS		COST OF GOODS SOLD 817,440.
PART XII, LINE 4B - OTHER ADJUSTMENTS		ART PURCHASES 4,145,736. LOSS ON ABANDONMENT 18,367.
		PART X, LINE 2 FASB ASC 740-10 DESCRIBES ACCOUNTING FOR UNCERTAINTY IN INCOME TAXES AND CREATES A SINGLE MODEL TO ADDRESS ACCOUNTING FOR UNCERTAINTY IN TAX POSITIONS AND CLARIFIES THE ACCOUNTING FOR INCOME TAXES BY PRESCRIBING A MINIMUM RECOGNITION THRESHOLD. A TAX POSITION IS REQUIRED TO MEET BEFORE BEING RECOGNIZED IN THE FINANCIAL STATEMENTS. IT ALSO PROVIDES GUIDANCE ON DERECOGNITION, MEASUREMENT, CLASSIFICATION, INTEREST AND PENALTIES, DISCLOSURE AND TRANSITION. THE ORGANIZATION ADOPTED THE REQUIREMENTS OF FASB ASC 740-10 IN 2009, BUT THE ADOPTION HAD NO IMPACT ON THE FINANCIAL STATEMENTS.

Schedule I
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization
THE TOLEDO MUSEUM OF ART

Grants and Other Assistance to Organizations,
Governments and Individuals in the United States

Complete if the organization answered "Yes," to Form 990, Part IV, line 21 or 22.
▶ Attach to Form 990

OMB No 1545-0047

2012

Open to Public
Inspection

Employer identification number
34-4434678

Part I General Information on Grants and Assistance

1

Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?

☒ Yes ☐ No

2

Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

Part II Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance

2

Enter total number of section 501(c)(3) and government organizations listed in the line 1 table

▶

3

Enter total number of other organizations listed in the line 1 table

▶

Part III

Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 22.
Part III can be duplicated if additional space is needed.

(a)Type of grant or assistance	(b)Number of recipients	(c)Amount of cash grant	(d)Amount of non-cash assistance	(e)Method of valuation (book, FMV, appraisal, other)	(f)Description of non-cash assistance
(1) SUMMER 2012 SCHOLARSHIPS	56	5,540			
(2) FALL 2012 SCHOLARSHIPS	36	3,575			
(3) WINTER 2013 SCHOLARSHIPS	32	3,520			
(4) SPRING 2013 SCHOLARSHIPS	12	2,910			
(5) UNIVERSITY OF TOLEDO SCHOLARSHIPS	13	60,500			

Part IV

Supplemental Information.

Complete this part to provide the information required in Part I, line 2, Part III, column (b), and any other additional information

Identifier	Return Reference	Explanation
PROCEDURE FOR MONITORING GRANTS IN THE U S	PART I, LINE 2	SCHEDULE I, PART I, LINE 2 THE SCHOLARSHIPS ISSUED BY THE MUSEUM ARE TO BE USED FOR INTERNAL ART CLASSES HELD AT THE TOLEDO MUSEUM OF ART THE FUNDS ARE HELD IN A SEPARATE ACCOUNT UNTIL IT IS REQUESTED BY THE RECIPIENT ONCE REQUESTED, THE FUNDS ARE PAID TO THE OPERATING FUND ON BEHALF OF THE SCHOLARSHIP RECIPIENT REGULAR REQUIRED REPORTS ARE REVIEWED BY THE PROGRAM STAFF TO MONITOR THE GRANT FUNDS

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, question 23.

▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2012

Open to Public Inspection

Name of the organization
THE TOLEDO MUSEUM OF ART

Employer identification number
34-4434678

Part I

Questions Regarding Compensation

	Yes	No
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 ☐ First-class or charter travel ☐ Housing allowance or residence for personal use ☐ Travel for companions ☐ Payments for business use of personal residence ☐ Tax idemnification and gross-up payments ☐ Health or social club dues or initiation fees ☐ Discretionary spending account ☐ Personal services (e g , maid, chauffeur, chef)		
b If any of the boxes in 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?	Yes	
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, but explain in Part III ☒ Compensation committee ☒ Written employment contract ☐ Independent compensation consultant ☒ Compensation survey or study ☐ Form 990 of other organizations ☒ 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		
a Receive a severance payment or change-of-control payment?		No
b Participate in, or receive payment from, a supplemental nonqualified retirement plan?		No
c Participate in, or receive payment from, an equity-based compensation arrangement?		No
If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III		
Only 501(c)(3) and 501(c)(4) organizations only 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		
a The organization?		No
b Any related organization?		No
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		
a The organization?		No
b Any related organization?		No
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		No
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		No
9 If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?		

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 and Title		(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)BRIAN KENNEDY PRESIDENT, DIRECTOR, & CEO	(i)	351,936	0	0	19,035	10,720	381,691	0
	(ii)	0	0	0	0	0	0	0
(2)CAROL BINTZ CHIEF OPERATING OFFICER	(i)	151,419	0	0	22,690	4,365	178,474	0
	(ii)	0	0	0	0	0	0	0

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.

Identifier	Return Reference	Explanation
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SCHEDULE M
(Form 990)

Noncash Contributions

OMB No 1545-0047

2012

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

►Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
► Attach to Form 990.

Name of the organization
THE TOLEDO MUSEUM OF ART

Employer identification number
34-4434678

Part I

Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art—Works of art	X	12	0	
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded	X	26	239,359	MARKET QUOTE
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests				
12 Securities—Miscellaneous				
13 Qualified conservation contribution—Historic structures				
14 Qualified conservation contribution—Other				
15 Real estate—Residential				
16 Real estate—Commercial				
17 Real estate—Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ► (_____)				
26 Other ► (_____)				
27 Other ► (_____)				
28 Other ► (_____)				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement

29

4

	Yes	No
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1-28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?		No
b If "Yes," describe the arrangement in Part II		
31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?	Yes	
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?		No
b If "Yes," describe in Part II		
33 If the organization did not report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II		

Part II

Supplemental Information. Complete this part to provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

Identifier	Return Reference	Explanation
NON REPORTING OF REVENUE	PART I, LINE 33	SCHEDULE M, LINE 33 NO VALUES WERE REPORTED ON FORM 990 PART VIII, STATEMENT OF REVENUE, LINE G, FOR WORKS OF ART BECAUSE THE MUSEUM DID NOT CAPITALIZE ITS COLLECTIONS, AS ALLOWED UNDER SFAS 116

SCHEDULE O

(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

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

OMB No 1545-0047

2012

Open to Public
Inspection

Name of the organization THE TOLEDO MUSEUM OF ART	Employer identification number 34-4434678
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Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION B, LINE 11	THE FORM 990 IS REVIEWED BY THE ORGANIZATION'S GOVERNING BODY AND THE ORGANIZATION'S CHIEF OPERATING OFFICER. FORM 990 IS SENT ELECTRONICALLY TO THE BOARD WITH AN OPPORTUNITY FOR MEMBERS TO PROVIDE COMMENT.

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION B, LINE 12C	ANNUALLY, THE BOARD MEMBERS AND COMMITTEE MEMBERS SHALL REPORT TO THE AUDIT COMMITTEE CONCERNING ALL TRANSACTIONS AND ALL BUSINESS OR PROFESSIONAL RELATIONSHIPS OF THE MUSEUM, WITH ANY OF THE COMPANIES, FIRMS OR INSTITUTIONS OR INVOLVING ANY OF THE INTERESTS AMOUNTING TO MORE THAN \$10,000 PER YEAR WHENEVER A MATTER INVOLVING ANY CONFLICT OF INTEREST ON THE PART OF ANY DIRECTOR IS DISCUSSED, OR PROPOSED FOR ACTION, SUCH CONFLICT SHALL BE DISCLOSED TO OTHER DIRECTORS PRESENT, AND THE DIRECTOR HAVING SUCH CONFLICT SHALL NOT VOTE OR USE HIS OR HER PERSONAL INFLUENCE ON THE MATTER

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION B, LINE 15	THE LEADERSHIP & GOVERNANCE COMMITTEE WILL CONSIDER ALL ELEMENTS OF COMPENSATION AND RELY UPON COMPARABILITY DATA SHOWING THE COMPENSATION AND BENEFITS PAID BY SIMILAR ORGANIZATIONS FOR EMPLOYEES WITH THOSE REPORTED FOR FUNCTIONALLY COMPARABLE AND ANALOGOUS POSITIONS AT COMPARABLE ORGANIZATIONS, BOTH TAXABLE AND TAX-EXEMPT THE LEADERSHIP & GOVERNANCE COMMITTEE RELIES ON COMPARABLE DATA FROM COMPETENT INTERNAL AND/OR EXTERNAL SOURCES THIS DATA SHALL BE RESEARCHED AND SELECTED FOR SIMILAR POSITIONS AMONG ORGANIZATIONS OF COMPARABLE SCOPE, SCALE AND PURPOSE THE LEADERSHIP & GOVERNANCE COMMITTEE MAY ALSO CONSIDER FACTORS SUCH AS THE EMPLOYEE'S PERFORMANCE, TENURE, AND ANY CIRCUMSTANCES THAT DISTINGUISH THE POSITION FROM THE POSITIONS CONSIDERED IN THE COMPARABILITY DATA

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION C, LINE 19	FORM 990, PART VI, SECTION C, LINE 19 ALL OF THE ABOVE DOCUMENTS ARE AVAILABLE ON REQUEST

Identifier	Return Reference	Explanation
CHANGES IN NET ASSETS OR FUND BALANCES	FORM 990, PART XI, LINE 9	CHANGE IN VALUE OF PERPETUAL AND SPLIT-INTEREST TRUST 4,598,662 FAIR VALUE ADJUSTMENT - INTEREST RATE SWAP AGREEMENT 223,797 PROVISION FOR PENSION LIABILITY 1,766,458

Identifier	Return Reference	Explanation
	FORM 990, PART VI, LINE 2A	BASED ON THE INFORMATION THAT IS AVAILABLE TO THIS ORGANIZATION, NONE OF THE OFFICERS, DIRECTORS, TRUSTEES, OR KEY EMPLOYEES, OR HIGHEST COMPENSATED EMPLOYEES, OR HIGHEST COMPENSATED PROFESSIONAL AND OTHER INDEPENDENT CONTRACTORS ARE RELATED TO EACH OTHER THROUGH FAMILY RELATIONSHIPS. IN ADDITION, THEY DO NOT HAVE COMMON OWNERSHIP OF BUSINESSES NOR EMPLOYMENT RELATIONSHIPS WITH EACH OTHER. THESE INDIVIDUALS COULD HAVE PROFESSIONAL DEALINGS WITH EACH OTHER FROM TIME TO TIME IN THE NORMAL COURSE OF BUSINESS. HOWEVER, ANY SUCH BUSINESS DEALINGS AMONG THE SPECIFIED PARTIES WOULD NOT IMPACT THIS ORGANIZATION.