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Form **990**

Return of Organization Exempt From Income Tax
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

OMB No 1545-0047

2013

Department of the Treasury
Internal Revenue Service

Do not enter Social Security numbers on this form as it may be made public.
Information about Form 990 and its instructions is at www.irs.gov/form990

Open to Public Inspection

A For the 2013 calendar year, or tax year beginning and ending

B Check if applicable: <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization ARTSPACE PROJECTS, INC.		D Employer identification number 41-1350071	
	Doing Business As		E Telephone number 612-333-9012	
	Number and street (or P.O. box if mail is not delivered to street address)	Room/suite	G Gross receipts \$ 16,720,855.	
	250 3RD AVENUE NORTH	400	H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions)	
City or town, state or province, country, and ZIP or foreign postal code MINNEAPOLIS, MN 55401		F Name and address of principal officer: L. KELLEY LINDQUIST SAME AS C ABOVE		
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527				
J Website: WWW.ARTSPACE.ORG				
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other			L Year of formation: 1978 M State of legal domicile: MN	

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: TO CREATE, FOSTER, AND PRESERVE AFFORDABLE SPACE FOR ARTISTS AND ARTS ORGANIZATIONS.		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	39
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	39
	5 Total number of individuals employed in calendar year 2013 (Part V, line 2a)	5	41
	6 Total number of volunteers (estimate if necessary)	6	40
	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0.
b Net unrelated business taxable income from Form 990-T, line 34	7b	0.	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	7,440,937.	5,471,573.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	11,966,981.	10,598,272.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	618,688.	651,010.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	20,026,606.	16,720,855.
	Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-5)	0.
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)		3,906,470.	4,322,935.
16a Professional fundraising fees (Part IX, column (A), line 11)		0.	0.
b Total fundraising expenses (Part IX, column (D), line 25)		708,188.	
17 Other expenses (Part IX, column (A), lines 11a-11d, 11f, 24e)		15,144,992.	11,565,661.
18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	19,051,462.	15,888,596.	
19 Revenue less expenses. Subtract line 18 from line 12	975,144.	832,259.	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	21 Total liabilities (Part X, line 26)	47,444,330.	47,994,424.
	22 Net assets or fund balances. Subtract line 21 from line 20	20,864,627.	20,582,462.
		26,579,703.	27,411,962.

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 <i>Mark Conrad</i>	Date 11-12-14			
	MARK CONRAD, CHIEF FINANCIAL OFFICER Type or print name and title				
Paid Preparer Use Only	Print/Type preparer's name KIM HUNWARDSSEN, CPA	Preparer's signature KIM HUNWARDSSEN, CPA	Date 11/05/14	Check if self-employed <input type="checkbox"/>	PTIN P00484560
	Firm's name EIDE BAILLY LLP	Firm's EIN 45-0250958	Firm's address 800 NICOLLET MALL, STE. 1300 MINNEAPOLIS, MN 55402-7033		
			Phone no. 612-253-6500		

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

Handwritten: 22, M-2-12, 62