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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 private foundations)

▶ 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

OMB No 1545-0047
2014
Open to Public Inspection

A For the 2014 calendar year, or tax year beginning 01-01-2014, and ending 12-31-2014

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization ARTSPACE PROJECTS INC <hr/> Doing business as <hr/> Number and street (or P O box if mail is not delivered to street address) Room/suite 250 3RD AVENUE NORTH NO 400 <hr/> City or town, state or province, country, and ZIP or foreign postal code MINNEAPOLIS, MN 55401	D Employer identification number 41-1350071 <hr/> E Telephone number (612) 333-9012 <hr/> G Gross receipts \$ 18,998,071
F Name and address of principal officer L KELLEY LINDQUIST 250 3RD AVENUE NORTH NO 400 MINNEAPOLIS, MN 55401		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) H(c) Group exemption number ▶
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		L Year of formation 1978
J Website: ▶ WWW.ARTSPACE.ORG		M State of legal domicile MN
K Form of organization <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶		

Part I Summary

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 2014 (Part V, line 2a)	5	45
6	Total number of volunteers (estimate if necessary)	6	45
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	0
7b	Net unrelated business taxable income from Form 990-T, line 34	7b	0
8	Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
9	Program service revenue (Part VIII, line 2g)	5,471,573	8,328,961
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	10,598,272	9,522,331
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	651,010	551,575
12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	0	0
13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	16,720,855	18,402,867
14	Benefits paid to or for members (Part IX, column (A), line 4)	0	915,000
15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	0	0
16a	Professional fundraising fees (Part IX, column (A), line 11e)	4,322,935	4,575,299
b	Total fundraising expenses (Part IX, column (D), line 25) ▶ 669,301	0	37,479
17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	11,565,661	12,608,281
18	Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	15,888,596	18,136,059
19	Revenue less expenses Subtract line 18 from line 12	832,259	266,808
20	Total assets (Part X, line 16)	Beginning of Current Year	End of Year
21	Total liabilities (Part X, line 26)	47,994,424	51,915,696
22	Net assets or fund balances Subtract line 21 from line 20	20,582,462	24,419,368
		27,411,962	27,496,328

Part II Signature Block

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

Sign Here	Signature of officer _____ Date 2015-11-10	
	MARK CONRAD CFO Type or print name and title	
Paid Preparer Use Only	Print/Type preparer's name KIM HUNWARDSEN CPA Preparer's signature KIM HUNWARDSEN CPA Date 2015-11-10	Check <input type="checkbox"/> if self-employed PTIN P00484560 Firm's EIN ▶ 45-0250958 Phone no (612) 253-6500
	Firm's name ▶ EIDE BAILLY LLP Firm's address ▶ 800 NICOLLET MALL STE 1300 MINNEAPOLIS, MN 554027033	

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

1 Briefly describe the organization's mission

ARTSPACE'S MISSION IS TO CREATE, FOSTER, AND PRESERVE AFFORDABLE SPACE FOR ARTISTS AND ARTS ORGANIZATION

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 \$ 2,174,061 including grants of \$) (Revenue \$ 2,133,761)

REAL ESTATE PROJECTS - PROVIDES PROPERTIES THAT ARE SENSITIVE TO THE UNIQUE NEEDS AND ENVIRONMENT NECESSARY FOR ARTISTS, ARTS ORGANIZATIONS, AND ARTS VENUES, THROUGH WHOLLY, OR PARTIALLY, OWNED COMMERCIAL AND/OR RESIDENTIAL SUBSIDIARIES THESE REAL ESTATE PROJECTS PROVIDE SPACE FOR ARTISTS TO WORK ON THEIR PARTICULAR MEANS OF ARTISTIC EXPRESSION AS AN EXAMPLE, A PAINTER OR DANCER NEEDS SPACE TO PRODUCE A HUGE PAINTING, OR TO PRACTICE THEIR DANCE STEPS

4b (Code) (Expenses \$ 11,738,307 including grants of \$ 915,000) (Revenue \$ 5,309,530)

DEVELOPMENT - DEVELOPS ARTISTS' LIVE/WORK SPACE AND CULTURAL FACILITIES WITH BOTH PUBLIC AGENCIES AND PRIVATE GROUPS BY INVOLVEMENT IN REAL ESTATE PROJECTS AS PROJECT COORDINATOR, DEVELOPER, CO-DEVELOPER, AND GENERAL CONTRACTOR, INFORMS AND EDUCATES THE GENERAL PUBLIC AND KEY DECISION MAKERS ABOUT PROJECTS AND ISSUES RELATED TO ARTISTS, SPACE AND ART FACILITIES

4c (Code) (Expenses \$ 957,873 including grants of \$) (Revenue \$ 710,565)

CONSULTING AND STRATEGIC PARTNERSHIPS - CONSULTING SERVICES TO ARTS ORGANIZATIONS AND INDIVIDUAL ARTISTS AROUND THE COUNTRY, SUPPORT ON REAL ESTATE DEVELOPMENT PROJECTS, COMMUNITY BUILDING, DIVERSITY IN ARTS, AND NEIGHBORHOOD DEVELOPMENT AND THE ARTS

See Additional Data









4d Other program services (Describe in Schedule O)
(Expenses \$ 1,918,755 including grants of \$) (Revenue \$ 1,368,475)

4e Total program service expenses 16,788,996

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i> <input checked="" type="checkbox"/>	Yes	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> (see instructions)? <input checked="" type="checkbox"/>	Yes	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i> <input checked="" type="checkbox"/>		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? <i>If "Yes," complete Schedule C, Part II</i> <input checked="" type="checkbox"/>	Yes	
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i> <input checked="" type="checkbox"/>		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? <i>If "Yes," complete Schedule D, Part I</i> <input checked="" type="checkbox"/>		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? <i>If "Yes," complete Schedule D, Part II</i> <input checked="" type="checkbox"/>		No
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i> <input checked="" type="checkbox"/>		No
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? <i>If "Yes," complete Schedule D, Part IV</i> <input checked="" type="checkbox"/>		No
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i> <input checked="" type="checkbox"/>		No
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? <i>If "Yes," complete Schedule D, Part VI</i> <input checked="" type="checkbox"/>	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? <i>If "Yes," complete Schedule D, Part VII</i> <input checked="" type="checkbox"/>		No
c Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i> <input checked="" type="checkbox"/>		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? <i>If "Yes," complete Schedule D, Part IX</i> <input checked="" type="checkbox"/>		No
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i> <input checked="" type="checkbox"/>	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)? <i>If "Yes," complete Schedule D, Part X</i> <input checked="" type="checkbox"/>	Yes	
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i> <input checked="" type="checkbox"/>		No
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i> <input checked="" type="checkbox"/>	Yes	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		No
14a Did the organization maintain an office, employees, or agents outside of the United States?		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? <i>If "Yes," complete Schedule F, Parts I and IV</i>		No
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>		No
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>		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? <i>If "Yes," complete Schedule G, Part I</i> (see instructions) <input checked="" type="checkbox"/>	Yes	
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i> <input checked="" type="checkbox"/>		No
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i> <input checked="" type="checkbox"/>		No
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		No
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		

Part IV Checklist of Required Schedules *(continued)*

21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i> 	21	Yes	
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals 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 25a</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), 501(c)(4), and 501(c)(29) 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 Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <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		No
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		No
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	Yes	
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	Yes	
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	Yes	
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	Yes	
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 or note to any line in this Part V

Table with columns for question number, question text, and Yes/No columns. Rows include questions 1a-1b, 1c, 2a-2b, 3a-3b, 4a-4b, 5a-5c, 6a-6b, 7a-7g, 7h, 8, 9a-9b, 10a-10b, 11a-11b, 12a-12b, 13a-13c, and 14a-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 or note to any line 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		
	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		
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?		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?		No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		No
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		No
6	Did the organization have members or stockholders?		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?		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?		No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following		
8a	The governing body?	Yes	
8b	Each committee with authority to act on behalf of the governing body?	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		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?		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?		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	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	Yes	
12b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	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	Yes	
13	Did the organization have a written whistleblower policy?	Yes	
14	Did the organization have a written document retention and destruction policy?	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	Yes	
15b	Other officers or key employees of the organization	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?	Yes	
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?	Yes	

Section C. Disclosure

- 17** List the States with which a copy of this Form 990 is required to be filed CA , MN , NY , WA
- 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, address, and telephone number of the person who possesses the organization's books and records
 MARK CONRAD

250 3RD AVENUE NORTH SUITE 400
 MINNEAPOLIS, MN 55401 (612) 669-0212

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

Check if Schedule O contains a response or note to any line in this Part VII 

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

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

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation Enter -0- in columns (D), (E), and (F) if no compensation was paid

- List all of the organization's **current** key employees, if any See instructions for definition of "key employee "

- List the organization's five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations

- List all of the organization's **former** officers, key employees, 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

(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			

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

(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			

1b	Sub-Total			
c	Total from continuation sheets to Part VII, Section A			
d	Total (add lines 1b and 1c)	1,352,780	0	196,151

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **11**

	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>		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>	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>		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) Name and business address	(B) Description of services	(C) Compensation
BILLES PARTNERS LLC 1055 SAINT CHARLES AVENUE NEW ORLEANS, LA 70130	ARCHITECTUAL	358,344
NEUMANN SMITH 400 GALLERIA OFFICENTRE SOUTHFIELD, MI 48034	ARCHITECTUAL	322,753
SHALES MCNUTT CONSTRUCTION 425 RENNER DRIVE ELGIN, IL 60123	CONSTRUCTION SERVICES	317,992
KIL ARCHITECTURE PLANNING 1126 LINCOLNWAY EAST SOUTH BEND, IN 46601	ARCHITECTUAL	173,517
SWAN RESEARH AND CONSULTING 1165 LEXINGTON COURT EAGAN, MN 55123	RESEARCH SERVICES	106,414

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 **5**

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

			(A)	(B)	(C)	(D)	
			Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512-514	
Contributions, Gifts, Grants and Other Similar Amounts	1a	Federated campaigns 1a					
	b	Membership dues 1b					
	c	Fundraising events 1c					
	d	Related organizations 1d					
	e	Government grants (contributions) 1e	2,048,041				
	f	All other contributions, gifts, grants, and similar amounts not included above 1f	6,280,920				
	g	Noncash contributions included in lines 1a-1f \$					
	h	Total. Add lines 1a-1f	8,328,961				
Program Service Revenue	2a	DEVELOPER FEES	531390	3,328,042	3,328,042		
	b	RENTAL REVENUE	531190	2,888,394	2,888,394		
	c	PROJECT FEES	531390	2,068,806	2,068,806		
	d	CONSULTING SERVICES	531390	562,565	562,565		
	e	PROPERTY MANAGEMENT FEES	531390	403,298	403,298		
	f	All other program service revenue		271,226	271,226		
	g	Total. Add lines 2a-2f		9,522,331			
	Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		569,719		569,719
4		Income from investment of tax-exempt bond proceeds					
5		Royalties					
6a		Gross rents	(i) Real	(ii) Personal			
		b	Less rental expenses				
		c	Rental income or (loss)				
		d	Net rental income or (loss)				
7a		Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other			
		b	Less cost or other basis and sales expenses		577,060		
		c	Gain or (loss)		595,204		
		d	Net gain or (loss)		-18,144		-18,144
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					
	b	Less cost of goods sold b					
	c	Net income or (loss) from sales of inventory					
Miscellaneous Revenue		Business Code					
11a							
b							
c							
d	All other revenue						
e	Total. Add lines 11a-11d						
12	Total revenue. See Instructions		18,402,867	9,522,331	0	551,575	

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 or note to any line 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 domestic organizations and domestic governments. See Part IV, line 21	900,000	900,000		
2	Grants and other assistance to domestic individuals. See Part IV, line 22	15,000	15,000		
3	Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4	Benefits paid to or for members				
5	Compensation of current officers, directors, trustees, and key employees	503,711	239,068	226,319	38,324
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	3,508,804	2,981,721	244,158	282,925
8	Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	114,012	100,451	5,209	8,352
9	Other employee benefits	235,673	219,133	16,463	77
10	Payroll taxes	213,099	173,288	24,042	15,769
11	Fees for services (non-employees)				
a	Management	64,495	64,495		
b	Legal	111,090	107,832	3,258	
c	Accounting	31,925	17,461	14,464	
d	Lobbying	95,651	95,651		
e	Professional fundraising services. See Part IV, line 17	37,479			37,479
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)	3,378,408	3,318,717	35,798	23,893
12	Advertising and promotion	73,947	15,959		57,988
13	Office expenses	297,350	242,737	51,864	2,749
14	Information technology				
15	Royalties				
16	Occupancy	715,974	625,634	27,701	62,639
17	Travel	1,113,182	970,751	15,877	126,554
18	Payments of travel or entertainment expenses for any federal, state, or local public officials				
19	Conferences, conventions, and meetings				
20	Interest	442,688	441,181	1,507	
21	Payments to affiliates				
22	Depreciation, depletion, and amortization	500,230	500,230		
23	Insurance	181,493	157,839	11,102	12,552
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	BAD DEBT	4,633,970	4,633,970		
b	MASTER LEASES	778,483	778,483		
c	PERMITS & FEES	189,395	189,395		
d					
e	All other expenses				
25	Total functional expenses. Add lines 1 through 24e	18,136,059	16,788,996	677,762	669,301
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 <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

		(A) Beginning of year		(B) End of year
Assets	1 Cash-non-interest-bearing		1	
	2 Savings and temporary cash investments	4,732,883	2	5,976,856
	3 Pledges and grants receivable, net	591,755	3	1,817,933
	4 Accounts receivable, net	25,446,576	4	24,887,198
	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		8	
	9 Prepaid expenses and deferred charges	142,164	9	94,547
	10a Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a 24,196,870		
	b Less accumulated depreciation	10b 7,117,009	15,089,831	10c 17,079,861
	11 Investments—publicly traded securities		11	
	12 Investments—other securities See Part IV, line 11	433,629	12	433,629
	13 Investments—program-related See Part IV, line 11	1,525,000	13	1,525,000
	14 Intangible assets		14	
	15 Other assets See Part IV, line 11	32,586	15	100,672
16 Total assets. Add lines 1 through 15 (must equal line 34)	47,994,424	16	51,915,696	
Liabilities	17 Accounts payable and accrued expenses	1,894,674	17	3,027,488
	18 Grants payable		18	
	19 Deferred revenue	3,634,527	19	3,685,268
	20 Tax-exempt bond liabilities		20	
	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	14,946,694	23	17,576,044
	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	106,567	25	130,568
	26 Total liabilities. Add lines 17 through 25	20,582,462	26	24,419,368
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	23,039,068	27	22,176,032
	28 Temporarily restricted net assets	4,372,894	28	5,320,296
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> 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	27,411,962	33	27,496,328	
34 Total liabilities and net assets/fund balances	47,994,424	34	51,915,696	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	18,402,867
2	Total expenses (must equal Part IX, column (A), line 25)	2	18,136,059
3	Revenue less expenses Subtract line 2 from line 1	3	266,808
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	27,411,962
5	Net unrealized gains (losses) on investments	5	-182,442
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	0
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	27,496,328

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

		Yes	No
1	Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O		
2a	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 <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		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 <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	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	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?		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		

Additional Data

Software ID:
Software Version:
EIN: 41-1350071
Name: ARTSPACE PROJECTS INC

Form 990, Part III - Line 4c: Program Service Accomplishments (See the Instructions)

(Code) (Expenses \$ 1,918,755 including grants of \$) (Revenue \$ 1,368,475)

ASSET & PROPERTY MANAGEMENT - ASSET MANAGEMENT OVERSEES AND COLLABORATES WITH ARTISTS COOPERATIVES, ARTS TENANTS, PARTNERS, FUNDERS AND MANAGEMENT COMPANIES OF THE ORGANIZATION'S LIMITED PARTNERSHIP HOLDINGS, TO ESTABLISH AND MAINTAIN LONG-TERM FINANCIALLY AND PHYSICALLY STABLE ASSETS PROPERTY MANAGEMENT PROVIDES SERVICES FOR VARIOUS PROJECTS, AND IS RESPONSIBLE FOR OVERSEEING AND COORDINATING THE DAILY STATUS OF THE PROJECT INCLUDING FINANCIAL, PHYSICAL AND TENANT COMMUNICATIONS, AND REPORTING ON THE ONGOING STATUS OF THE PROJECTS AND WITH REGARD TO ISSUES REQUIRING OWNER INPUT AND DECISIONS

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			
(1) JOHN G SKOGMO CHAIR	1 00 1 00	X		X				0	0	0
(1) REBECCA DRISCOLL PAST CHAIR	1 00 1 00	X		X				0	0	0
(2) LESLIE BLACK SULLIVAN VICE CHAIR	1 00 1 00	X		X				0	0	0
(3) MARGARET PEGGY LUCAS SECRETARY	1 00 1 00	X		X				0	0	0
(4) TERRANCE R DOLAN TREASURER	1 00 1 00	X		X				0	0	0
(5) JAMES C ADAMS BOARD MEMBER	1 00 1 00	X						0	0	0
(6) MARK W ADDICKS BOARD MEMBER	1 00 1 00	X						0	0	0
(7) PETER BEARD BOARD MEMBER	1 00 1 00	X						0	0	0
(8) BRUCE HUDSON-BOGAARD BOARD MEMBER	1 00 1 00	X						0	0	0
(9) RANDALL BOURSHEIDT BOARD MEMBER	1 00 1 00	X						0	0	0
(10) BLYTHE BRENDEN BOARD MEMBER	1 00 1 00	X						0	0	0
(11) OGDEN CONFER BOARD MEMBER	1 00 1 00	X						0	0	0
(12) DIANE DALTO BOARD MEMBER	1 00 1 00	X						0	0	0
(13) MATTHEW E DAMON BOARD MEMBER	1 00 1 00	X						0	0	0
(14) WENDY DAYTON BOARD MEMBER	1 00 1 00	X						0	0	0
(15) LOUIS LOU DEMARS BOARD MEMBER	1 00 1 00	X						0	0	0
(16) MARIE FEELY BOARD MEMBER	1 00 1 00	X						0	0	0
(17) ROY GABAY BOARD MEMBER	1 00 1 00	X						0	0	0
(18) KATHERINE HAYES BOARD MEMBER	1 00 1 00	X						0	0	0
(19) BONNIE HELLER BOARD MEMBER	1 00 1 00	X						0	0	0
(20) BURTON KASSELL BOARD MEMBER	1 00 1 00	X						0	0	0
(21) SUZANNE KOEPLINGER BOARD MEMBER	1 00 1 00	X						0	0	0
(22) PETER A LEFFERTS BOARD MEMBER	1 00 1 00	X						0	0	0
(23) RANDY LOOMIS BOARD MEMBER	1 00 1 00	X						0	0	0
(24) MARK MANBECK BOARD MEMBER	1 00 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			
(26) RICHARD MARTIN BOARD MEMBER	1 00 1 00	X						0	0	0
(1) BETTY MASSEY BOARD MEMBER	1 00 1 00	X						0	0	0
(2) DAN MEHLS BOARD MEMBER	1 00 1 00	X						0	0	0
(3) HERMAN J MILLIGAN JR PHD BOARD MEMBER	1 00 1 00	X						0	0	0
(4) CYNTHIA J NEWSOM BOARD MEMBER	1 00 1 00	X						0	0	0
(5) ROGER OPP BOARD MEMBER	1 00 1 00	X						0	0	0
(6) GLORIA PEREZ BOARD MEMBER	1 00 1 00	X						0	0	0
(7) BARBARA PORTWOOD BOARD MEMBER	1 00 1 00	X						0	0	0
(8) ELIZABETH REDLEAF BOARD MEMBER	1 00 1 00	X						0	0	0
(9) JOEL RONNING BOARD MEMBER	1 00 1 00	X						0	0	0
(10) ANNAMARIE SAARINEN BOARD MEMBER	1 00 1 00	X						0	0	0
(11) GLORIA SEWELL BOARD MEMBER	1 00 1 00	X						0	0	0
(12) SUSAN KENNY STEVENS PHD BOARD MEMBER	1 00 1 00	X						0	0	0
(13) CREE ZISCHKE BOARD MEMBER	1 00 1 00	X						0	0	0
(14) L KELLEY LINDQUIST PRESIDENT	40 00 10 00			X				187,944	0	10,813
(15) MARK CONRAD CHIEF FINANCIAL OFFICER	49 00 1 00			X				116,849	0	18,062
(16) WILLIAM LAW CHIEF OPERATING OFFICER	40 00 10 00			X				150,960	0	36,691
(17) WENDY HOLMES SR VP - STRATEGIC PARTNERSHIPS	50 00 0 00				X			153,571	0	27,197
(18) COLIN HAMILTON SR VP - NATIONAL ADVANCEMENT	40 00 10 00				X			152,374	0	7,619
(19) GREG HANDBERG SR VP - PROPERTIES	50 00 0 00					X		146,488	0	32,841
(20) WILLIAM MAGUE VP - PORTFOLIO	50 00 0 00					X		130,095	0	6,505
(21) STEVE STANLEY DIRECTOR OF REAL ESTATE FINANCE	50 00 0 00					X		106,824	0	19,328
(22) STACY MICKELSON VICE PRESIDENT GOVERNMENT AFFAIRS	50 00 0 00					X		105,993	0	14,917
(23) HEIDI KURTZE VICE PRESIDENT PROPERTY DEVELOPMENT	50 00 0 00					X		101,682	0	22,178

SCHEDULE A
(Form 990 or 990EZ)

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.

▶ Information about Schedule A (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

2014

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Name of the organization
ARTSPACE PROJECTS INC

Employer identification number
41-1350071

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 33 1/3% 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 33 1/3% 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 in lines 11a through 11d that describes the type of supporting organization and complete lines 11e, 11f, and 11g
 - a **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization **You must complete Part IV, Sections A and B.**
 - b **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s) **You must complete Part IV, Sections A and C.**
 - c **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions) **You must complete Part IV, Sections A, D, and E.**
 - d **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions) **You must complete Part IV, Sections A and D, and Part V.**
 - e Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization
 - f Enter the number of supported organizations _____
 - g Provide the following information about the supported organization(s)

(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 listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			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) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")	3,208,715	8,989,858	7,440,937	5,471,573	8,328,961	33,440,044
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	3,208,715	8,989,858	7,440,937	5,471,573	8,328,961	33,440,044
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)						12,466,306
6 Public support. Subtract line 5 from line 4						20,973,738

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
7 Amounts from line 4	3,208,715	8,989,858	7,440,937	5,471,573	8,328,961	33,440,044
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	536,288	622,899	618,688	651,009	569,719	2,998,603
9 Net income from unrelated business activities, whether or not the business is regularly carried on	7,614	10,051				17,665
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
11 Total support. Add lines 7 through 10						36,456,312
12 Gross receipts from related activities, etc. (see instructions)					12	39,954,137
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2014 (line 6, column (f) divided by line 11, column (f))	14	57.530%
15 Public support percentage for 2013 Schedule A, Part II, line 14	15	70.350%
16a 33 1/3% support test—2014. 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 <input checked="" type="checkbox"/>		
b 33 1/3% support test—2013. 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 <input type="checkbox"/>		
17a 10%-facts-and-circumstances test—2014. 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 VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization <input type="checkbox"/>		
b 10%-facts-and-circumstances test—2013. 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 VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization <input type="checkbox"/>		
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 <input type="checkbox"/>		

Part III Support 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) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(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) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(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 VI.)						
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 section 501(c)(3) organization, check this box and stop here ▶						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2014 (line 8, column (f) divided by line 13, column (f))	15	
16 Public support percentage from 2013 Schedule A, Part III, line 15	16	

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2014 (line 10c, column (f) divided by line 13, column (f))	17	
18 Investment income percentage from 2013 Schedule A, Part III, line 17	18	

- 19a 33 1/3% support tests—2014.** 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—2013.** 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 Supporting Organizations

(Complete only if you checked a box on line 11 of Part I. If you checked 11a of Part I, complete Sections A and B. If you checked 11b of Part I, complete Sections A and C. If you checked 11c of Part I, complete Sections A, D, and E. If you checked 11d of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? If "Yes," answer (b) and (c) below.		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? If "Yes," describe in Part VI when and how the organization made the determination.		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? If "Yes," explain in Part VI what controls the organization put in place to ensure such use.		
4a Was any supported organization not organized in the United States ("foreign supported organization")? If "Yes" and if you checked 11a or 11b in Part I, answer (b) and (c) below.		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed, (ii) the reasons for each such action, (iii) the authority under the organization's organizing document authorizing such action, and (iv) how the action was accomplished (such as by amendment to the organizing document).		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (a) its supported organizations, (b) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (c) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? If "Yes," provide detail in Part VI .		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in IRC 4958(c)(3)(C)), a family member of a substantial contributor, or a 35-percent controlled entity with regard to a substantial contributor? If "Yes," complete Part I of Schedule L (Form 990).		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? If "Yes," complete Part II of Schedule L (Form 990).		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? If "Yes," provide detail in Part VI .		
b Did one or more disqualified persons (as defined in line 9(a)) hold a controlling interest in any entity in which the supporting organization had an interest? If "Yes," provide detail in Part VI .		
c Did a disqualified person (as defined in line 9(a)) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? If "Yes," provide detail in Part VI .		
10a Was the organization subject to the excess business holdings rules of IRC 4943 because of IRC 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? If "Yes," answer b below.		
b Did the organization have any excess business holdings in the tax year? (Use Schedule C, Form 4720, to determine whether the organization had excess business holdings).		
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization?		
b A family member of a person described in (a) above?		
c A 35% controlled entity of a person described in (a) or (b) above? If "Yes" to a, b, or c, provide detail in Part VI.		

Part IV Supporting Organizations (continued)**Section B. Type I Supporting Organizations**

- 1** Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? *If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.*
- 2** Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? *If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised or controlled the supporting organization.*

	Yes	No
1		
2		

Section C. Type II Supporting Organizations

- 1** Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? *If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).*

	Yes	No
1		

Section D. All Type III Supporting Organizations

- 1** Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (1) a written notice describing the type and amount of support provided during the prior tax year, (2) a copy of the Form 990 that was most recently filed as of the date of notification, and (3) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?
- 2** Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? *If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).*
- 3** By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? *If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.*

	Yes	No
1		
2		
3		

Section E. Type III Functionally-Integrated Supporting Organizations

- 1** Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (**see instructions**)
- a** The organization satisfied the Activities Test. Complete **line 2** below.
- b** The organization is the parent of each of its supported organizations. Complete **line 3** below.
- c** The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions).

2 Activities Test **Answer (a) and (b) below.**

- a** Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? *If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.*
- b** Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? *If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.*

3 Parent of Supported Organizations **Answer (a) and (b) below.**

- a** Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? *Provide details in Part VI.*
- b** Did the organization exercise a substantial degree of direction over the policies, programs and activities of each of its supported organizations? *If "Yes," describe in Part VI the role played by the organization in this regard.*

	Yes	No
2a		
2b		
3a		
3b		

Part V – Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov 20, 1970. **See instructions.** All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income

	(A) Prior Year	(B) Current Year (optional)
1 Net short-term capital gain	1	
2 Recoveries of prior-year distributions	2	
3 Other gross income (see instructions)	3	
4 Add lines 1 through 3	4	
5 Depreciation and depletion	5	
6 Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7 Other expenses (see instructions)	7	
8 Adjusted Net Income (subtract lines 5, 6 and 7 from line 4)	8	

Section B - Minimum Asset Amount

	(A) Prior Year	(B) Current Year (optional)
1 Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year)	1	
a Average monthly value of securities	1a	
b Average monthly cash balances	1b	
c Fair market value of other non-exempt-use assets	1c	
d Total (add lines 1a, 1b, and 1c)	1d	
e Discount claimed for blockage or other factors (explain in detail in Part VI) _____		
2 Acquisition indebtedness applicable to non-exempt use assets	2	
3 Subtract line 2 from line 1d	3	
4 Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	
5 Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6 Multiply line 5 by .035	6	
7 Recoveries of prior-year distributions	7	
8 Minimum Asset Amount (add line 7 to line 6)	8	

Section C - Distributable Amount

		Current Year
1 Adjusted net income for prior year (from Section A, line 8, Column A)	1	
2 Enter 85% of line 1	2	
3 Minimum asset amount for prior year (from Section B, line 8, Column A)	3	
4 Enter greater of line 2 or line 3	4	
5 Income tax imposed in prior year	5	
6 Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)	6	
7 <input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally-integrated Type III supporting organization (see instructions)		

Section D - Distributions	Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	
4 Amounts paid to acquire exempt-use assets	
5 Qualified set-aside amounts (prior IRS approval required)	
6 Other distributions (describe in Part VI) See instructions	
7 Total annual distributions. Add lines 1 through 6	
8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI) See instructions	
9 Distributable amount for 2014 from Section C, line 6	
10 Line 8 amount divided by Line 9 amount	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2014	(iii) Distributable Amount for 2014
1 Distributable amount for 2014 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2014 (reasonable cause required--see instructions)			
3 Excess distributions carryover, if any, to 2014			
a From 2009.			
b From 2010.			
c From 2011.			
d From 2012.			
e From 2013.			
f Total of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2014 distributable amount			
i Carryover from 2009 not applied (see instructions)			
j Remainder Subtract lines 3g, 3h, and 3i from 3f			
4 Distributions for 2014 from Section D, line 7 \$ _____			
a Applied to underdistributions of prior years			
b Applied to 2014 distributable amount			
c Remainder Subtract lines 4a and 4b from 4			
5 Remaining underdistributions for years prior to 2014, if any Subtract lines 3g and 4a from line 2 (if amount greater than zero, see instructions)			
6 Remaining underdistributions for 2014 Subtract lines 3h and 4b from line 1 (if amount greater than zero, see instructions)			
7 Excess distributions carryover to 2015. Add lines 3j and 4c			
8 Breakdown of line 7			
a From 2010.			
b From 2011.			
c From 2012.			
d From 2013.			
e From 2014.			

Part VI Supplemental Information. Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a and 3b; Part V, line 1; Part V, Section B, line 1e; Part V Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions).

Facts And Circumstances Test

Return Reference	Explanation

SCHEDULE C (Form 990 or 990-EZ)

Political Campaign and Lobbying Activities

OMB No 1545-0047

2014

Open to Public Inspection

For Organizations Exempt From Income Tax Under section 501(c) and section 527

Complete if the organization is described below. Attach to Form 990 or Form 990-EZ.

Information about Schedule C (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

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

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

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

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

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

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

Table with 2 columns: Name of the organization (ARTSPACE PROJECTS INC) and Employer identification number (41-1350071)

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

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV
2 Political expenditures
3 Volunteer hours

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

- 1 Enter the amount of any excise tax incurred by the organization under section 4955
2 Enter the amount of any excise tax incurred by organization managers under section 4955
3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year?
4a Was a correction made?
b If "Yes," describe in Part IV

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

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities
2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities
3 Total exempt function expenditures Add lines 1 and 2 Enter here and on Form 1120-POL, line 17b
4 Did the filing organization file Form 1120-POL for this year?
5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments

Table with 5 columns: (a) Name, (b) Address, (c) EIN, (d) Amount paid from filing organization's funds, (e) Amount of political contributions received and promptly and directly delivered to a separate political organization

Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).

- A** Check if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures)
- B** Check if the filing organization checked box A and "limited control" provisions apply

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)	(a) Filing organization's totals	(b) Affiliated group totals												
1a Total lobbying expenditures to influence public opinion (grass roots lobbying)														
b Total lobbying expenditures to influence a legislative body (direct lobbying)														
c Total lobbying expenditures (add lines 1a and 1b)														
d Other exempt purpose expenditures														
e Total exempt purpose expenditures (add lines 1c and 1d)														
f Lobbying nontaxable amount Enter the amount from the following table in both columns														
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 35%;">If the amount on line 1e, column (a) or (b) is:</th> <th style="width: 65%;">The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000</td> </tr> </tbody> </table>	If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000	Over \$17,000,000	\$1,000,000		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:													
Not over \$500,000	20% of the amount on line 1e													
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000													
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000													
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000													
Over \$17,000,000	\$1,000,000													
g Grassroots nontaxable amount (enter 25% of line 1f)														
h Subtract line 1g from line 1a If zero or less, enter -0-														
i Subtract line 1f from line 1c If zero or less, enter -0-														
j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?	<input type="checkbox"/> Yes <input type="checkbox"/> No													

4-Year Averaging Period Under section 501(h)
(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the separate instructions for lines 2a through 2f.)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2011	(b) 2012	(c) 2013	(d) 2014	(e) Total
2a Lobbying nontaxable amount					
b Lobbying ceiling amount (150% of line 2a, column(e))					
c Total lobbying expenditures					
d Grassroots nontaxable amount					
e Grassroots ceiling amount (150% of line 2d, column (e))					
f Grassroots lobbying expenditures					

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

For each "Yes" response to lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.

	(a)		(b)
	Yes	No	Amount
1 During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of			
a Volunteers?		No	
b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?	Yes		
c Media advertisements?		No	
d Mailings to members, legislators, or the public?		No	
e Publications, or published or broadcast statements?		No	
f Grants to other organizations for lobbying purposes?		No	
g Direct contact with legislators, their staffs, government officials, or a legislative body?	Yes		99,651
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?		No	
i Other activities?		No	
j Total Add lines 1c through 1i			99,651
2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?		No	
b If "Yes," enter the amount of any tax incurred under section 4912			
c If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

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

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

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

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

Part IV Supplemental Information

Provide the descriptions required for Part I-A, line 1, Part I-B, line 4, Part I-C, line 5, Part II-A (affiliated group list), Part II-A, lines 1 and 2 (see instructions), and Part II-B, line 1 Also, complete this part for any additional information

Return Reference	Explanation
PART II-B, LINE 1	STAFF TIME AND TRAVEL EXPENSE TO LOBBY FOR STATE FUNDING

Part IV Supplemental Information (continued)

Return Reference	Explanation

SCHEDULE D (Form 990)

Supplemental Financial Statements

OMB No 1545-0047

2014

Open to Public Inspection

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

Information about Schedule D (Form 990) and its instructions is at www.irs.gov/form990.

Department of the Treasury Internal Revenue Service

Name of the organization ARTSPACE PROJECTS INC

Employer identification number 41-1350071

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.

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows include: 1 Total number at end of year, 2 Aggregate value of contributions to (during year), 3 Aggregate value of grants from (during year), 4 Aggregate value at end of year, 5 Did the organization inform all donors...?, 6 Did the organization inform all grantees...?

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

Table with 2 columns: Description, Held at the End of the Year. Rows include: 1 Purpose(s) of conservation easements..., 2 Complete lines 2a through 2d..., 3 Number of conservation easements..., 4 Number of states..., 5 Does the organization have a written policy..., 6 Staff and volunteer hours..., 7 Amount of expenses..., 8 Does each conservation easement..., 9 In Part XIII, describe how the organization reports...

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.

Table with 2 columns: Description, Amount. Rows include: 1a If the organization elected, as permitted under SFAS 116..., 1b If the organization elected, as permitted under SFAS 116..., 2 If the organization received or held works of art, historical treasures, or other similar assets...

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

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

- a Public exhibition, b Scholarly research, c Preservation for future generations, d Loan or exchange programs, e Other

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

Table with 2 columns: Description (1c-1f) and Amount

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? 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.

Table with 6 columns: (a) Current year, (b) Prior year, (c) Two years back, (d) Three years back, (e) Four years back. Rows 1a-1g.

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

- a Board designated or quasi-endowment, b Permanent endowment, c Temporarily restricted endowment. The percentages in lines 2a, 2b, and 2c should equal 100%

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

Table with 3 columns: Description (3a(i), 3a(ii), 3b) and Yes/No columns

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

Part VI Land, Buildings, and Equipment. Complete if the organization answered 'Yes' to Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Table with 5 columns: Description of property, (a) Cost or other basis (investment), (b) Cost or other basis (other), (c) Accumulated depreciation, (d) Book value. Rows 1a-1e and Total.

Part VII Investments—Other Securities. Complete if the organization answered 'Yes' to Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
Other		
Total. (Column (b) must equal Form 990, Part X, col (B) line 12)		

Part VIII Investments—Program Related. Complete if the organization answered 'Yes' to Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Total. (Column (b) must equal Form 990, Part X, col (B) line 13)		

Part IX Other Assets. Complete if the organization answered 'Yes' to Form 990, Part IV, line 11d. See Form 990, Part X, line 15

(a) Description	(b) Book value
Total. (Column (b) must equal Form 990, Part X, col.(B) line 15.)	

Part X Other Liabilities. Complete if the organization answered 'Yes' to Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1 (a) Description of liability	(b) Book value
Federal income taxes	
SECURITY DEPOSITS	130,568
Total. (Column (b) must equal Form 990, Part X, col (B) line 25)	130,568

2. Liability for uncertain tax positions In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740) Check here if the text of the footnote has been provided in Part XIII

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return Complete if the organization answered 'Yes' to Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements		1	
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12			
a	Net unrealized gains (losses) 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	
3	Subtract line 2e from line 1		3	
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII)	4b		
c	Add lines 4a and 4b		4c	
5	Total revenue Add lines 3 and 4c . (This must equal Form 990, Part I, line 12)		5	

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return. Complete if the organization answered 'Yes' to Form 990, Part IV, line 12a.

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

Part XIII Supplemental Information

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

Return Reference	Explanation
PART X, LINE 2	THE ORGANIZATION IS EXEMPT FROM INCOME TAXES UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE AND SIMILAR STATE STATUTES THE ORGANIZATION IS A NON-PRIVATE FOUNDATION AND CONTRIBUTIONS TO THE ORGANIZATION QUALIFY AS A CHARITABLE TAX DEDUCTION BY THE CONTRIBUTOR THE VARIOUS PARTNERSHIPS AND COMPANIES THAT HAVE BEEN CONSOLIDATED ARE NOT TAXPAYING ENTITIES, THUS NO PROVISION FOR INCOME TAXES HAS BEEN RECORDED IN THE CONSOLIDATED FINANCIAL STATEMENTS ALL TAX EFFECTS OF THE PARTNERSHIPS ARE PASSED THROUGH TO THE PARTNERS AND MEMBERS THE ORGANIZATION REVIEWS AND ASSESSES ITS TAX POSITIONS TAKEN OR EXPECTED TO BE TAKEN IN TAX RETURNS BASED ON THIS ASSESSMENT THE ORGANIZATION DETERMINES WHETHER IT IS MORE LIKELY THAN NOT THE TAX POSITIONS WOULD BE SUSTAINED UPON EXAMINATION BY TAX AUTHORITIES THE ORGANIZATION'S ASSESSMENT HAS NOT IDENTIFIED ANY SIGNIFICANT POSITIONS THAT IT BELIEVES WOULD NOT BE SUSTAINED UNDER EXAMINATION THE ORGANIZATION WOULD RECOGNIZE FUTURE ACCRUED INTEREST AND PENALTIES RELATED TO UNRECOGNIZED TAX BENEFITS AND LIABILITIES IN INCOME TAX EXPENSE IF SUCH INTEREST AND PENALTIES ARE INCURRED THE ORGANIZATION BELIEVES IT IS NO LONGER SUBJECT TO FEDERAL AND TAX EXAMINATIONS BY TAX AUTHORITIES FOR THE YEARS BEFORE 2010

Part XIII Supplemental Information *(continued)*

Return Reference	Explanation

SCHEDULE G (Form 990 or 990-EZ)

Supplemental Information Regarding Fundraising or Gaming Activities

OMB No 1545-0047

2014

Open to Public Inspection

Complete if the organization answered "Yes" to Form 990, Part IV, lines 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.

Attach to Form 990 or Form 990-EZ.

Information about Schedule G (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

Department of the Treasury Internal Revenue Service

Name of the organization ARTSPACE PROJECTS INC

Employer identification number 41-1350071

Part I Fundraising Activities. Complete if the organization answered "Yes" to Form 990, Part IV, line 17. Form 990-EZ filers are not required to complete this part.

1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.

- a Mail solicitations
b Internet and email solicitations
c Phone solicitations
d In-person solicitations
e Solicitation of non-government grants
f Solicitation of government grants
g Special fundraising events

2a Did the organization have a written or oral agreement with any individual... Yes No

b If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements...

Table with 6 columns: (i) Name and address of individual or entity (fundraiser), (ii) Activity, (iii) Did fundraiser have custody or control of contributions?, (iv) Gross receipts from activity, (v) Amount paid to (or retained by) fundraiser listed in col (i), (vi) Amount paid to (or retained by) organization.

3 List all states in which the organization is registered or licensed to solicit contributions or has been notified it is exempt from registration or licensing

CA, HI, FL, MN, NY, PA, WA

Part II Fundraising Events. Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events
		(event type)	(event type)	(total number)	(add col (a) through col (c))
Revenue	1 Gross receipts				
	2 Less Contributions				
	3 Gross income (line 1 minus line 2)				
Direct Expenses	4 Cash prizes				
	5 Noncash prizes				
	6 Rent/facility costs				
	7 Food and beverages				
	8 Entertainment				
	9 Other direct expenses				
	10 Direct expense summary Add lines 4 through 9 in column (d) ▶				()
	11 Net income summary Subtract line 10 from line 3, column (d) ▶				

Part III Gaming. Complete if the organization answered "Yes" to Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/Instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col (a) through col (c))
		1 Gross revenue			
Direct Expenses	2 Cash prizes				
	3 Non-cash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
	6 Volunteer labor	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	
7 Direct expense summary Add lines 2 through 5 in column (d) ▶					
8 Net gaming income summary Subtract line 7 from line 1, column (d) ▶					

9 Enter the state(s) in which the organization conducts gaming activities _____

a Is the organization licensed to conduct gaming activities in each of these states? Yes No

b If "No," explain _____

.....

10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year? Yes No

b If "Yes," explain _____

.....

11 Does the organization conduct gaming activities with nonmembers? Yes No

12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming? Yes No

13 Indicate the percentage of gaming activities conducted in

a The organization's facility	13a	%
b An outside facility	13b	%

14 Enter the name and address of the person who prepares the organization's gaming/special events books and records

Name ▶

Address ▶

15a Does the organization have a contract with a third party from whom the organization receives gaming revenue? Yes No

b If "Yes," enter the amount of gaming revenue received by the organization ▶ \$ _____ and the amount of gaming revenue retained by the third party ▶ \$ _____

c If "Yes," enter name and address of the third party

Name ▶

Address ▶

16 Gaming manager information

Name ▶

Gaming manager compensation ▶ \$

Description of services provided ▶

Director/officer Employee Independent contractor

17 Mandatory distributions

a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? Yes No

b Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ \$ _____

Part IV Supplemental Information. Provide the explanations required by Part I, line 2b, columns (iii) and (v), and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also provide any additional information (see instructions).

Return Reference	Explanation
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**Schedule I
(Form 990)**

OMB No 1545-0047

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

2014

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

▶ Attach to Form 990.

**Open to Public
Inspection**

▶ Information about Schedule I (Form 990) and its instructions is at www.irs.gov/form990.

Department of the Treasury
Internal Revenue Service

Name of the organization
ARTSPACE PROJECTS INC

Employer identification number
41-1350071

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 Domestic Organizations and Domestic Governments. 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 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
(1) MN SHUBERT CENTER FOR DANCE AND MUSIC INC 528 HENNEPIN AVENUE MINNEAPOLIS, MN 55403	27-1173436	501(C)(3)	900,000				FOR OPERATIONAL ASSISTANCE

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

3 Enter total number of other organizations listed in the line 1 table 0

Part III Grants and Other Assistance to Domestic Individuals. 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) RESIDENT GRANTS	3	15,000			

Part IV Supplemental Information. Provide the information required in Part I, line 2, Part III, column (b), and any other additional information.

Return Reference	Explanation
PART I, LINE 2	GRANTS ARE AWARDED TO RESIDENTS OF ARTSPACE PROJECTS' LOW INCOME HOUSING PROJECTS TO BE USED FOR PERSONAL OR PROFESSIONAL EXPENSES RECIPIENTS ARE HIGHLY REGARDED INDIVIDUALS IN THE COMMUNITY AND ARE VETTED BY ARTSPACE STAFF

Schedule J
(Form 990)

Compensation Information

OMB No 1545-0047

2014

Open to Public Inspection

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

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

▶ **Attach to Form 990.**

▶ **Information about Schedule J (Form 990) and its instructions is at www.irs.gov/form990.**

Department of the Treasury
Internal Revenue Service

Name of the organization
ARTSPACE PROJECTS INC

Employer identification number

41-1350071

Part I Questions Regarding Compensation

- 1a** Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.
- | | |
|--|---|
| <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input checked="" type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) |

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 directors, trustees, officers, including the CEO/Executive Director, regarding the items checked in line 1a?

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

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

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

- a** Receive a severance payment or change-of-control payment?
- b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?
- c** Participate in, or receive payment from, an equity-based compensation arrangement?
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.

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

- a** The organization?
- b** Any related organization?
- If "Yes," to line 5a or 5b, describe in Part III.

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

- a** The organization?
- b** Any related organization?
- If "Yes," to line 6a or 6b, describe in Part III.

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

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

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

	Yes	No
1b	Yes	
2	Yes	
4a		No
4b		No
4c		No
5a		No
5b		No
6a		No
6b		No
7		No
8		No
9		

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 in column(B) reported as deferred in prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 L KELLEY LINDQUIST, PRESIDENT	(i)	182,374	5,570	0	9,563	1,412	198,919	0
	(ii)	0	0	0	0	0	0	0
2 WILLIAM LAW, CHIEF OPERATING OFFICER	(i)	146,036	4,924	0	8,453	28,401	187,814	0
	(ii)	0	0	0	0	0	0	0
3 WENDY HOLMES, SR VP - STRATEGIC PARTNERSHIPS	(i)	148,887	4,684	0	7,807	19,552	180,930	0
	(ii)	0	0	0	0	0	0	0
4 COLIN HAMILTON, SR VP - NATIONAL ADVANCEMENT	(i)	147,936	4,438	0	7,619	162	160,155	0
	(ii)	0	0	0	0	0	0	0
5 GREG HANDBERG, SR VP - PROPERTIES	(i)	141,404	5,084	0	8,061	24,942	179,491	0
	(ii)	0	0	0	0	0	0	0

Part III Supplemental Information

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

Return Reference	Explanation
PART I, LINE 1A	THE ORGANIZATION PAYS FOR A MEMBERSHIP AT THE MINNEAPOLIS CLUB TO BE USED BY THE PRESIDENT FOR BUSINESS MEETINGS ONLY

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 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

2014

Open to Public Inspection

Name of the organization
ARTSPACE PROJECTS INC

Employer identification number

41-1350071

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 1	THE EXECUTIVE COMMITTEE CONSISTS OF ALL OFFICERS OF THE CORPORATION WHO ARE ALSO DIRECTORS, PLUS SUCH AT-LARGE DIRECTORS AS THE BOARD SHALL DETERMINE FROM TIME TO TIME. THE EXECUTIVE COMMITTEE IS EMPOWERED AND AUTHORIZED TO ACT UPON SUCH MATTERS AS REQUIRE ACTION PRIOR TO THE NEXT REGULARLY SCHEDULED BOARD OF DIRECTORS MEETING AND ANY SUCH ACTIONS OF THE EXECUTIVE COMMITTEE SHALL HAVE THE SAME FORCE AND EFFECT AS AN ACTION OF THE BOARD OF DIRECTORS. THE EXECUTIVE COMMITTEE SHALL EMPLOY, DISCHARGE AND DETERMINE THE DUTIES AND COMPENSATION OF THE PRESIDENT

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 11	THE FORM 990 IS REVIEWED AND APPROVED BY THE CFO AND FINANCE COMMITTEE AND ALSO PROVIDED TO THE ENTIRE BOARD PRIOR TO FILING

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 12C	BOARD MEMBERS ARE REQUIRED TO SIGN OFF ON THE CONFLICT OF INTEREST POLICY ANNUALLY TO SHOW THAT THEY UNDERSTAND THE POLICY THE CONFLICT OF INTEREST STATEMENT WAS COLLECTED FROM ALL BOARD MEMBERS IN THE FALL OF 2014 AN INTERESTED PERSON MAY PRESENT THE FACTS OF THE PROPOSED TRANSACTION OR ARRANGEMENT, BUT MAY NOT DISCUSS OR VOTE ON APPROVAL THE CHAIR OF THE BOARD OR THE RESPECTIVE COMMITTEE DETERMINES, IF APPROPRIATE, IF A DISINTERESTED PERSON OR COMMITTEE NEEDS TO BE APPOINTED TO INVESTIGATE ALTERNATIVES TO THE PROPOSED TRANSACTION OR ARRANGEMENT

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 15	COMPENSATION FOR THE PRESIDENT OF ARTSPACE PROJECTS, INC IS ESTABLISHED BY THE EXECUTIVE COMMITTEE BASED ON COMPARABLE DATA AVAILABLE FOR VARIOUS NON-PROFIT AND FOR-PROFIT REAL ESTATE DEVELOPMENT SALARY SURVEYS SURVEYS FOR BOTH NON-PROFITS AND FOR-PROFITS ARE USED BECAUSE STAFF RETENTION IS AFFECTED BY BOTH AREAS THE BOARD CHAIR REVIEWS THE PRESIDENT'S PERFORMANCE ON AN ANNUAL BASIS THE BOARD CHAIR DISCUSSES THIS REVIEW WITH OTHER BOARD OFFICERS THE LAST COMPENSATION STUDY WAS UNDERTAKEN IN 2007 ONLY COST OF LIVING OR NO INCREASES HAVE BEEN PROVIDED SINCE THAT TIME THE LAST REVIEW OF THE PRESIDENT WAS CONDUCTED IN APRIL OF 2015 COMPENSATION FOR OTHER OFFICERS IS DETERMINED BY THE PRESIDENT AND CHIEF OPERATING OFFICER IN CONSULTATION WITH THE BOARD CHAIR COMPENSATION IS BASED ON COMPARABLE DATA AVAILABLE FOR VARIOUS NON-PROFIT AND FOR-PROFIT REAL ESTATE DEVELOPMENT SALARY SURVEYS THE LAST COMPENSATION STUDY WAS UNDERTAKEN IN 2007 ONLY COST OF LIVING OR NO INCREASES HAVE BEEN PROVIDED SINCE THAT TIME

Return Reference	Explanation
FORM 990, PART VI, SECTION C, LINE 19	THE ARTICLES OF INCORPORATION, BYLAWS, CONFLICT OF INTEREST POLICY, AND FINANCIAL INFORMATION ARE PROVIDED UPON REQUEST

Return Reference	Explanation
FORM 990, PART IX, LINE 11G	ARCHITECTURAL SERVICES PROGRAM SERVICE EXPENSES 1,915,258 MANAGEMENT AND GENERAL EXPENSES 0 FUNDRAISING EXPENSES 0 TOTAL EXPENSES 1,915,258 ENVIRONMENTAL SERVICES PROGRAM SERVICE EXPENSES 76,044 MANAGEMENT AND GENERAL EXPENSES 0 FUNDRAISING EXPENSES 0 TOTAL EXPENSES 76,044 RESEARCH SERVICES PROGRAM SERVICE EXPENSES 218,658 MANAGEMENT AND GENERAL EXPENSES 0 FUNDRAISING EXPENSES 0 TOTAL EXPENSES 218,658 CONSULTING SERVICES PROGRAM SERVICE EXPENSES 538,202 MANAGEMENT AND GENERAL EXPENSES 35,798 FUNDRAISING EXPENSES 23,893 TOTAL EXPENSES 597,893 REPAIRS & MAINTENANCE FEES PROGRAM SERVICE EXPENSES 570,555 MANAGEMENT AND GENERAL EXPENSES 0 FUNDRAISING EXPENSES 0 TOTAL EXPENSES 570,555

**SCHEDULE R
(Form 990)**

Related Organizations and Unrelated Partnerships

OMB No 1545-0047
2014
Open to Public Inspection

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.**
▶ **Attach to Form 990.**
▶ **Information about Schedule R (Form 990) and its instructions is at www.irs.gov/form990.**

Department of the Treasury
Internal Revenue Service

Name of the organization
ARTSPACE PROJECTS INC

Employer identification number
41-1350071

Part I Identification of Disregarded Entities Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
See Additional Data Table					

Part II Identification of Related Tax-Exempt Organizations Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
(1) HENNEPIN CENTER FOR THE ARTS 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 41-1312371	RENTALS	MN	501(C)3	PF	ARTSPACE PROJECTS INC	Yes	
(2) MINNESOTA SHUBERT CENTER FOR DANCE AND MUSIC INC 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 27-1173436	THEATER	MN	501(C)3	LINE 7	ARTSPACE PROJECTS INC	Yes	

Part III Identification of Related Organizations Taxable as a Partnership Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income(related, unrelated, excluded from tax under sections 512- 514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
See Additional Data Table												

Part IV Identification of Related Organizations Taxable as a Corporation or Trust Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end- of-year assets	(h) Percentage ownership	(i) Section 512 (b)(13) controlled entity?	
								Yes	No
See Additional Data Table									

Part V Transactions With Related Organizations Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

- a** Receipt of **(i)** interest, **(ii)** annuities, **(iii)** royalties, or **(iv)** rent from a controlled entity
- b** Gift, grant, or capital contribution to related organization(s)
- c** Gift, grant, or capital contribution from related organization(s)
- d** Loans or loan guarantees to or for related organization(s)
- e** Loans or loan guarantees by related organization(s)

- f** Dividends from related organization(s)
- g** Sale of assets to related organization(s)
- h** Purchase of assets from related organization(s)
- i** Exchange of assets with related organization(s)
- j** Lease of facilities, equipment, or other assets to related organization(s)

- k** Lease of facilities, equipment, or other assets from related organization(s)
- l** Performance of services or membership or fundraising solicitations for related organization(s)
- m** Performance of services or membership or fundraising solicitations by related organization(s)
- n** Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)
- o** Sharing of paid employees with related organization(s)

- p** Reimbursement paid to related organization(s) for expenses
- q** Reimbursement paid by related organization(s) for expenses

- r** Other transfer of cash or property to related organization(s)
- s** Other transfer of cash or property from related organization(s)

	Yes	No
1a		No
1b	Yes	
1c		No
1d	Yes	
1e		No
1f		No
1g		No
1h		No
1i		No
1j	Yes	
1k		No
1l	Yes	
1m		No
1n		No
1o		No
1p		No
1q	Yes	
1r		No
1s	Yes	

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
See Additional Data Table			

Part VI Unrelated Organizations Taxable as a Partnership Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization See instructions regarding exclusion for certain investment partnerships

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	

Part VII Supplemental Information

Provide additional information for responses to questions on Schedule R (see instructions)

Return Reference**Explanation**

Additional Data

Software ID:
Software Version:
EIN: 41-1350071
Name: ARTSPACE PROJECTS INC

Form 990, Schedule R, Part I - Identification of Disregarded Entities

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary Activity	(c) Legal Domicile (State or Foreign Country)	(d) Total income	(e) End-of-year assets	(f) Direct Controlling Entity
ARTSPACE BRAINERD LLC 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 20-1367855	HOLDING COMPANY	MN	-22	1,062,625	ARTSPACE PROJECTS INC
ARTSPACE BRIDGEPORT LLC 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 41-2018262	HOLDING COMPANY	MN	-45	0	ARTSPACE PROJECTS INC
ARTSPACE CAFAC LLC 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 41-1350071	HOLDING COMPANY	MN	70,959	901,488	ARTSPACE PROJECTS INC
ARTSPACE CHICAGO LLC 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 41-1972155	HOLDING COMPANY	MN	-15	444,858	ARTSPACE PROJECTS INC
ARTSPACE EVERETT LLC 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 41-1350071	HOLDING COMPANY	MN	9,749	1,712,003	ARTSPACE PROJECTS INC
ARTSPACE FROGTOWN LLC 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 41-1350071	HOLDING COMPANY	MN	-5,771	-20,493	ARTSPACE PROJECTS INC
ARTSPACE GRAIN BELT LLC 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 45-4670556	HOLDING COMPANY	MN	904,348	3,626,957	ARTSPACE PROJECTS INC
ARTSPACE HARVESTER ARTIST LOFTS LLC 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 41-1350071	HOLDING COMPANY	IA	-39	2,083,743	ARTSPACE PROJECTS INC
ARTSPACE HIAWATHA LLC 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 41-1350071	HOLDING COMPANY	MN	-40	1,979,659	ARTSPACE PROJECTS INC
ARTSPACE MOUNT RAINIER LLC 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 01-0591507	HOLDING COMPANY	MN	-44	1,388,079	ARTSPACE PROJECTS INC
ARTSPACE NORTHERN WAREHOUSE COMMERCIAL UNIT LLC 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 47-2004838	HOLDING COMPANY	MN	369,729	638,560	ARTSPACE PROJECTS INC
ARTSPACE TANNERY LLC 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 26-3695585	HOLDING COMPANY	CA	356,208	687,715	ARTSPACE PROJECTS INC
ARTSPACE TASHIRO-KAPLAN LLC 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 91-2120222	HOLDING COMPANY	WA	-10	679,827	ARTSPACE PROJECTS INC
BROOKLAND ARTSPACE LOFTS MINNESOTA LLC 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 41-1350071	HOLDING COMPANY	MN	-55	204,183	ARTSPACE PROJECTS INC
EVERETT STATIONS LOFTS LLC 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 41-1923434	HOLDING COMPANY	MN	629,424	2,612,367	ARTSPACE PROJECTS INC
HAMILTON ARTSPACE LOFTS LLC 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 46-4510083	HOLDING COMPANY	MN	0	5,829,012	ARTSPACE PROJECTS INC
THE HISTORIC NATIONAL HOTEL ARTIST LOFTS LLC 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 41-1975810	HOLDING COMPANY	TX	273,696	2,486,924	ARTSPACE PROJECTS INC
HISTORIC WESTSIDE SCHOOL LLC 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 13-4342116	HOLDING COMPANY	MN	64,615	4,059,612	ARTSPACE PROJECTS INC
KADDATZ ARTIST LOFTS LLC 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 01-0743919	HOLDING COMPANY	MN	-8	155,951	ARTSPACE PROJECTS INC
PERFORMANCE PROPERTY MANAGEMENT COMPANY LLC 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 41-1928196	HOLDING COMPANY	MN	539,456	49,845	ARTSPACE PROJECTS INC

Form 990, Schedule R, Part I - Identification of Disregarded Entities

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary Activity	(c) Legal Domicile (State or Foreign Country)	(d) Total income	(e) End-of-year assets	(f) Direct Controlling Entity
RIVERSIDE ARTIST LOFTS LLC 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 41-1957459	HOLDING COMPANY	MN	-17,300	2,078,224	ARTSPACE PROJECTS INC
SHUBERT LANDHOLDING LLC 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 27-1080431	HOLDING COMPANY	MN	0	3,916,885	ARTSPACE PROJECTS INC
SHUBERT LEVERAGE LENDER LLC 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 41-1350071	HOLDING COMPANY	MN	81,118	8,112,156	ARTSPACE PROJECTS INC
WASHINGTON STUDIOS LLC 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 41-1350071	HOLDING COMPANY	MN	352,173	1,830,608	ARTSPACE PROJECTS INC
GREEN HOMES NORTH 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 46-4187525	HOLDING COMPANY	MN	-228,686	412,763	ARTSPACE PROJECTS INC
UPTOWN ARTIST LOFTS LLC 251 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55402 41-1350071	HOLDING COMPANY	MN	0	1,111,848	ARTSPACE PROJECTS INC

Form 990, Schedule R, Part III - Identification of Related Organizations Taxable as a Partnership

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal Domicile (State or Foreign Country)	(d) Direct Controlling Entity	(e) Predominant income(related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in Box 20 of Schedule K-1 (Form 1065)	(j) General or Managing Partner?		(k) Percentage ownership
							Yes	No		Yes	No	
ARTSPACE AFFORDABLE FAMILY HOUSING I LP 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 35-2248133	LIHTC RENTAL HOUSING	NY	ARTSPACE AFFORDABLE FAMILY HOUSING GP LLC	RENTALS	-30	2,692,776		No		Yes		0 400 %
ARTSPACE BRAINERD LIMITED PARTNERSHIP 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 20-1387993	LIHTC RENTAL HOUSING	MN	ARTSPACE BRAINERD LLC	RENTALS	-22	1,062,625		No		Yes		0 010 %
ARTSPACE BRIDGEPORT LIMITED PARTNERSHIP 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 41-2018263	LIHTC RENTAL HOUSING	MN	ARTSPACE BRIDGEPORT LLC	RENTALS	-45	3,092,169		No		Yes		0 010 %
ARTSPACE CHICAGO LIMITED PARTNERSHIP 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 41-1972156	LIHTC RENTAL HOUSING	MN	ARTSPACE CHICAGO LLC	RENTALS	-15	444,858		No		Yes		0 010 %
ARTSPACE EVERETT LIMITED PARTNERSHIP 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 61-1569469	LIHTC RENTAL HOUSING	MN	ARTSPACE EVERETT LLC	RENTALS	9,749	1,712,003		No		Yes		0 010 %
ARTSPACE HIAWATHA LIMITED PARTNERSHIP 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 20-5002364	LIHTC RENTAL HOUSING	MN	ARTSPACE HIAWATHA LLC	RENTALS	-40	1,979,659		No		Yes		0 010 %
ARTSPACE JACKSON FLATS LIMITED PARTNERSHIP 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 80-0825121	LIHTC RENTAL HOUSING	MN	ARTSPACE JACKSON FLATS LLC	RENTALS	-38	621,062		No		Yes		0 010 %
ARTSPACE MOUNT RAINIER LIMITED PARTNERSHIP 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 01-0591486	LIHTC RENTAL HOUSING	MN	ARTSPACE MOUNT RANIER LLC	RENTALS	-44	1,388,079		No		Yes		0 010 %
ARTSPACE NORTHERN WAREHOUSE LIMITED PARTNERSHIP 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 30-0500976	LIHTC RENTAL HOUSING	MN	ARTSPACE NORTHERN WAREHOUSE LLC	RENTALS	-21	2,895,370		No		Yes		0 010 %
ARTSPACE PATCHOGUE LOFTS LP 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 26-2299573	LIHTC RENTAL HOUSING	NY	ARTSPACE PATCHOGUE LOFTS GP LLC	RENTALS	-63	1,126,689		No		Yes		0 010 %
BRANDT JENS KLUGE LIMITED PARTNERSHIP 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 41-1706530	LIHTC RENTAL HOUSING	MN	ARTSPACE PROJECTS INC	RENTALS	-5,771	1,062,998		No		Yes		49 500 %
BROOKLAND ARTSPACE LOFTS LLC 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 26-4203805	LIHTC RENTAL HOUSING	DC	BROOKLAND ARTSPACE LOFT MINNESOTA LLC	RENTALS	-55	204,183		No		Yes		0 010 %
EL BARRIO ARTSPACE LIMITED PARTNERSHIP 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 38-3749676	LIHTC RENTAL HOUSING	NY	EL BARRIO ARTSPACE LLC	RENTALS	-1,199	33,736,906		No		Yes		0 010 %
ELGIN ARTSPACE LOFTS LIMITED PARTNERSHIP 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 26-4595718	LIHTC RENTAL HOUSING	MN	ELGIN ARTSPACE LOFTS LLC	RENTALS	-120	3,094,159		No		Yes		0 010 %
HAMILTON ARTSPACE LOFTS LIMITED PARTNERSHIP 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 45-4533940	LIHTC RENTAL HOUSING	MN	HAMILTON ARTSPACE LOFTS LLC	RENTALS		5,829,012		No		Yes		0 010 %

Form 990, Schedule R, Part III - Identification of Related Organizations Taxable as a Partnership												
(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal Domicile (State or Foreign Country)	(d) Direct Controlling Entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in Box 20 of Schedule K-1 (Form 1065)	(j) General or Managing Partner?		(k) Percentage ownership
							Yes	No		Yes	No	
HARVESTER ARTIST LOFTS LP 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 26-1274535	LIHTC RENTAL HOUSING	IA	ARTSPACE HARVESTER ARTIST LOFTS LLC	RENTALS	-39	2,083,743		No		Yes		0 010 %
JEFFERSON DAVIS ARTIST LOFTS LIMITED PARTNESHIP 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 41-1955581	LIHTC RENTAL HOUSING	MN	JEFFERSON DAVIS LLC	RENTALS	-179,061	2,872,572		No		Yes		0 010 %
KADDATZ ARTIST LOFTS LIMITED PARTNERSHIP 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 01-0743915	LIHTC RENTAL HOUSING	MN	KADDATZ ARTISTS LOFTS LLC	RENTALS	-8	155,951		No		Yes		0 010 %
KARCHER ARTSPACE LOFTS LIMITED PARTNERSHIP 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 45-3013687	LIHTC RENTAL HOUSING	NY	KARCHER ARTSPACE LOFTS LLC	RENTALS	-41	3,248,965		No		Yes		0 010 %
MINOT ARTSPACE LOFTS LIMITED PARTNERSHIP 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 27-5153835	LIHTC RENTAL HOUSING	MN	MINOT ARTSPACE LOFTS LLC	RENTALS	-33	2,925,400		No		Yes		0 010 %
RIVERSIDE ARTIST LOFTS LIMITED PARTNERSHIP 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 88-0424838	LIHTC RENTAL HOUSING	NV	RIVERSIDE ARTIST LOFTS LLC	RENTALS	-17,300	2,078,224		No		Yes		0 010 %
SAILBOAT BEND LIMITED PARTNERSHIP 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 20-0899374	LIHTC RENTAL HOUSING	MN	SAILBOAT BEND LLC	RENTALS	-31	4,290,081		No		Yes		0 010 %
TANNERY ARTISTS LOFTS LIMITED PARTNERSHIP 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 65-1287815	LIHTC RENTAL HOUSING	CA	ARTSPACE TANNERY LLC	RENTALS	-128	1,553,589		No		Yes		0 010 %
TASHIRO ARTS BUILDING LLC 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 72-1560934	COMMERCIAL RENTALS	WA	ARTSPACE PROJECTS INC	RENTALS	16,329	168,237		No		Yes		75 000 %
TASHIRO-KAPLAN LIMITED PARTNERSHIP 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 37-1440790	LIHTC RENTAL HOUSING	WA	ARTSPACE TASHIRO KAPLAN LLC	RENTALS	-10	679,827		No		Yes		0 100 %
TILSNER BUILDING LIMITED PARTNERSHIP 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 41-1735426	LIHTC RENTAL HOUSING	MN	ARTSPACE PROJECTS INC	RENTALS	-329	304,134		No		Yes		0 490 %
BCQ LLC 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 46-1125972	LIHTC RENTAL HOUSING	MN	ARTSPACE PROJECTS INC	RENTALS	-9,492	427		No		Yes		60 000 %
TZP LLP 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 41-1769748	LIHTC RENTAL HOUSING	MN	ARTSPACE PROJECTS INC	RENTALS	-47,785	319,898		No		Yes		50 000 %
ARTSPACE MT BAKER LOFTS LLLP 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 90-0926924	LIHTC RENTAL HOUSING	MN	ARTSPACE MT BAKER LOFTS LLC	RENTALS	-71	731,736		No		Yes		0 010 %
ARTSPACE LOVELAND LP 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 46-1966137	LIHTC RENTAL HOUSING	MN	ARTSPACE LOVELAND LLC	RENTALS		2,441,582		No		Yes		0 010 %

Form 990, Schedule R, Part III - Identification of Related Organizations Taxable as a Partnership

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal Domicile (State or Foreign Country)	(d) Direct Controlling Entity	(e) Predominant income(related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in Box 20 of Schedule K-1 (Form 1065)	(j) General or Managing Partner?		(k) Percentage ownership
							Yes	No		Yes	No	
ARTSPACE UPTOWN ARTIST LOFTS LIMITED PARTNERSHIP 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 47-1799091	LIHTC RENTAL HOUSING	MN	UPTOWN ARTISTS LOFTS LLC	RENTALS		1,111,848		No		Yes		0.010 %
CITY HALL ARTIST LOFTS LTD DIVIDEND HOUSING ASSOC PTP 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 46-3342384	LIHTC RENTAL HOUSING	MN	CITY HALL ARTIST LOFTS LLC	RENTALS		2,076,303		No		Yes		0.010 %

Form 990, Schedule R, Part IV - Identification of Related Organizations Taxable as a Corporation or Trust								
(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal Domicile (State or Foreign Country)	(d) Direct Controlling Entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?
Yes	No							
ARTSPACE AFFORDABLE FAMILY HOUSING DEVELOPMENT CORP 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 75-3201620	HOLDING COMPANY	NY	ARTSPACE PROJECTS INC	C	-7	145,002	100 000 %	No
ARTSPACE AFFORDABLE FAMILY HOUSING GP LLC 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 35-2248130	HOLDING COMPANY	NY	ARTSPACE PROJECTS INC	C	-30	2,692,776	100 000 %	No
ARTSPACE DEVELOPMENT CORPORATION 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 41-1671600	HOLDING COMPANY	MN	ARTSPACE PROJECTS INC	C	904,348	3,626,957	100 000 %	No
ARTSPACE JACKSON FLATS LLC 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 46-0978548	HOLDING COMPANY	MN	ARTSPACE PROJECTS INC	C	-38	621,062	100 000 %	No
ARTSPACE LP INTEREST INC 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 41-2016926	HOLDING COMPANY	CT	ARTSPACE PROJECTS INC	C			100 000 %	No
ARTSPACE NORTHERN WAREHOUSE LLC 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 45-4444950	HOLDING COMPANY	MN	ARTSPACE PROJECTS INC	C	-21	2,895,370	100 000 %	No
ARTSPACE PATCHOGUE LOFTS GP LLC 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 26-2299526	HOLDING COMPANY	NY	ARTSPACE PROJECTS INC	C	-63	1,126,689	100 000 %	No
ELGIN ARTSPACE LOFTS LLC 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 45-3367984	HOLDING COMPANY	MN	ARTSPACE PROJECTS INC	C	-120	3,094,159	100 000 %	No
JEFF DAVIS LLC 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 20-1077023	HOLDING COMPANY	MN	ARTSPACE HOUSTON LLC	C	-179,061	2,872,572	51 000 %	No
KARCHER ARTSPACE LOFTS LLC 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 45-3669042	HOLDING COMPANY	MN	ARTSPACE PROJECTS INC	C	-41	3,248,965	100 000 %	No
MINOT ARTSPACE LOFTS LLC 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 27-5153874	HOLDING COMPANY	MN	ARTSPACE PROJECTS INC	C	-33	2,925,400	100 000 %	No
SAILBOAT BEND LLC 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 20-0902980	HOLDING COMPANY	FL	ARTSPACE PROJECTS INC	C	-31	4,290,081	100 000 %	No
TANNERY ARTISTS LOFTS LLC 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 26-3695585	HOLDING COMPANY	CA	ARTSPACE PROJECTS INC	C	-128	1,553,589	90 000 %	No
EL BARRIO ARTSPACE GP LLC 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 38-3749674	HOLDING COMPANY	CA	ARTSPACE PROJECTS INC	C	-1,199	33,736,906	100 000 %	No
ARTSPACE LOVELAND LLC 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 46-4287192	HOLDING COMPANY	CO	ARTSPACE PROJECTS INC	C		2,441,582	100 000 %	No

Form 990, Schedule R, Part IV - Identification of Related Organizations Taxable as a Corporation or Trust

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal Domicile (State or Foreign Country)	(d) Direct Controlling Entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?
Yes	No							
CITY HALL ARTISTS LOFTS LLC 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 47-2263133	HOLDING COMPANY	MN	ARTSPACE PROJECTS INC	C		2,076,303	100.000 %	No
HAMILTON ARTSPACE LOFTS LLC 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 46-4510083	HOLDING COMPANY	MN	ARTSPACE PROJECTS INC	C		5,829,012	100.000 %	No
ARTSPACE MT BAKER LOFTS LLC 250 3RD AVENUE NORTH SUITE 400 MINNEAPOLIS, MN 55401 46-5046950	HOLDING COMPANY	MN	ARTSPACE PROJECTS INC	C		731,736	100.000 %	No

Form 990, Schedule R, Part V - Transactions With Related Organizations

(a) Name of related organization	(b) Transaction type(a-s)	(c) Amount Involved	(d) Method of determining amount involved
AFFORDABLE FAMILY HOUSING	S	895,356	FMV
AFFORDABLE FAMILY HOUSING	D	1,468,992	FMV
AFFORDABLE FAMILY HOUSING	Q	972,729	FMV
ARTSPACE BRAINERD LIMITED PARTNERSHIP	S	318,345	FMV
ARTSPACE BRAINERD LIMITED PARTNERSHIP	D	474,100	FMV
ARTSPACE BRAINERD LIMITED PARTNERSHIP	Q	270,994	FMV
ARTSPACE BRIDGEPORT LIMITED PARTNERSHIP	S	431,265	FMV
ARTSPACE BRIDGEPORT LIMITED PARTNERSHIP	D	637,572	FMV
ARTSPACE BRIDGEPORT LIMITED PARTNERSHIP	Q	793,021	FMV
BROOKLAND ARTSPACE LOFTS LLC	S	90,464	FMV
BROOKLAND ARTSPACE LOFTS LLC	D	200,278	FMV
ARTSPACE CHICAGO LIMITED PARTNERSHIP	S	254,155	FMV
ARTSPACE CHICAGO LIMITED PARTNERSHIP	D	122,050	FMV
ELGIN ARTSPACE LOFTS LIMITED PARTNERSHIP	D	3,027,163	FMV
ARTSPACE EVERETT LIMITED PARTNERSHIP	D	942,525	FMV
ARTSPACE EVERETT LIMITED PARTNERSHIP	Q	1,080,953	FMV
HARVESTER ARTIST LOFTS LIMITED PARTNERSHIP	D	2,040,119	FMV
ARTSPACE HIAWATHA LIMITED PARTNERSHIP	S	149,915	FMV
ARTSPACE HIAWATHA LIMITED PARTNERSHIP	D	1,699,925	FMV
JEFFERSON DAVIS ARTIST LOFTS LIMITED PARTNERSHIP	S	629,084	FMV
JEFFERSON DAVIS ARTIST LOFTS LIMITED PARTNERSHIP	D	765,519	FMV
JEFFERSON DAVIS ARTIST LOFTS LIMITED PARTNERSHIP	Q	405,000	FMV
KARCHER ARTSPACE LOFTS LIMITED PARTNERSHIP	D	2,213,738	FMV
KARCHER ARTSPACE LOFTS LIMITED PARTNERSHIP	Q	693,553	FMV
KADDATZ ARTIST LOFTS LIMITED PARTNERSHIP	Q	94,959	FMV

Form 990, Schedule R, Part V - Transactions With Related Organizations

(a) Name of related organization	(b) Transaction type(a-s)	(c) Amount Involved	(d) Method of determining amount involved
ARTSPACE MOUNT RAINIER LP	D	499,776	FMV
ARTSPACE MOUNT RAINIER LP	Q	930,000	FMV
ARTSPACE NORTHERN WAREHOUSE LIMITED PARTNERSHIP	D	1,112,494	FMV
ARTSPACE NORTHERN WAREHOUSE LIMITED PARTNERSHIP	Q	1,102,635	FMV
RIVERSIDE ARTIST LOFTS LIMITED PARTNERSHIP	S	967,648	FMV
RIVERSIDE ARTIST LOFTS LIMITED PARTNERSHIP	D	1,439,130	FMV
ARTSPACE PATCHOGUE LOFTS LIMITED PARTNERSHIP	D	259,311	FMV
ARTSPACE PATCHOGUE LOFTS LIMITED PARTNERSHIP	Q	1,044,458	FMV
SAILBOAT BEND LIMITED PARTNERSHIP	D	1,239,589	FMV
SAILBOAT BEND LIMITED PARTNERSHIP	Q	1,294,532	FMV
TANNERY ARTISTS LOFTS LIMITED PARTNERSHIP	Q	300,258	FMV
TASHIRO-KAPLAN LIMITED PARTNERSHIP	S	83,384	FMV
TASHIRO-KAPLAN LIMITED PARTNERSHIP	Q	573,115	FMV
TASHIRO-KAPLAN LIMITED PARTNERSHIP	D	107,086	FMV
TILSNER BUILDING LP	D	275,234	FMV
EL BARRIO ARTSPACE HOUSING DEVELOPMENT FUND	Q	2,032,719	FMV
EL BARRIO ARTSPACE LIMITED PARTNERSHIP	D	1,082,304	FMV
JACKSON FLATS LIMITED PARTNERSHIP	D	204,366	FMV
JACKSON FLATS LIMITED PARTNERSHIP	Q	332,714	FMV
MINOT ARTSPACE LOFTS LIMITED PARTNERSHIP	S	133,488	FMV
MINOT ARTSPACE LOFTS LIMITED PARTNERSHIP	D	2,474,693	FMV
MINOT ARTSPACE LOFTS LIMITED PARTNERSHIP	Q	292,053	FMV
MINNESOTA SHUBERT CENTER FOR DANCE AND MUSIC INC	D	1,525,000	FMV
MINNESOTA SHUBERT CENTER FOR DANCE AND MUSIC INC	B	900,000	FMV
MINNESOTA SHUBERT CENTER FOR DANCE AND MUSIC INC	L	565,349	FMV

Form 990, Schedule R, Part V - Transactions With Related Organizations

(a) Name of related organization	(b) Transaction type(a-s)	(c) Amount Involved	(d) Method of determining amount involved
MOUNT BAKER ARTISTS LOFTS LIMITED PARTNERSHIP	D	500,000	FMV
MOUNT BAKER ARTISTS LOFTS LIMITED PARTNERSHIP	Q	191,914	FMV
ARTSPACE MOUNT BAKER COMMERCIAL LLC	Q	110,000	FMV
ARTSPACE MOUNT BAKER COMMERCIAL LLC	D	1,000,000	FMV
CITY HALL COMMERCIAL LLC	Q	81,827	FMV
ARTSPACE LOVELAND LP	Q	376,000	FMV
ARTSPACE LOVELAND LP	D	1,011,200	FMV
ARTSPACE LOVELAND FEED AND GRAIN BUILDING LLC	D	171,969	FMV
TZP LLP	D	244,564	FMV
TZP LLP	S	98,464	FMV
CITY HALL ARTISTS LOFTS LTD DIVIDENT HOUSING ASSOC PTP	D	2,076,303	FMV
GREEN HOMES NORTH	D	104,509	FMV
HAMILTON ARTSPACE LOFTS LP	D	851,376	FMV
ARTSPACE UPTOWN ARTIST LOFTS LP	D	900,000	FMV
CHICAGO AVENUE FIRE ARTS CENTER	D	267,323	FMV
TASHIRO ARTS BUILDING LLC	D	75,000	FMV
PERFORMANCE PROPERTY MANAGEMENT COMPANY LLC	D	114,640	FMV
ARTSPACE GRAIN BELT LLC	S	158,356	FMV