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Form 990-PF

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

2014

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

Name of foundation GRAND ARTS, % ERIC DOBBINS, Number and street (or P O box number if mail is not delivered to street address) 1819 GRAND BLVD Suite, Room/suite, City or town, state or province, country, and ZIP or foreign postal code KANSAS CITY, MO 64108, A Employer identification number 43-1698172, B Telephone number (see instructions) (816) 421-6887, C If exemption application is pending, check here, D 1. Foreign organizations, check here, 2. Foreign organizations meeting the 85% test, check here and attach computation, E If private foundation status was terminated under section 507(b)(1)(A), check here, F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here, G Check all that apply, H Check type of organization, I Fair market value of all assets at end of year, J Accounting method.

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

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

Part II Balance Sheets		Beginning of year			End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	85,484	136,456	136,456		
	2	Savings and temporary cash investments					
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____					
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____					
	5	Grants receivable					
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)					
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____					
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges	0	0	0		
	10a	Investments—U S and state government obligations (attach schedule)					
	b	Investments—corporate stock (attach schedule)					
	c	Investments—corporate bonds (attach schedule)					
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
	12	Investments—mortgage loans					
	13	Investments—other (attach schedule)					
	14	Land, buildings, and equipment basis ▶ <u>2,744,354</u> Less accumulated depreciation (attach schedule) ▶ <u>1,395,302</u>	1,411,667	1,349,052	1,349,052		
15	Other assets (describe ▶ _____)	<input checked="" type="checkbox"/> 18,182	<input checked="" type="checkbox"/> 18,182	<input checked="" type="checkbox"/> 18,182			
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,515,333	1,503,690	1,503,690			
Liabilities	17	Accounts payable and accrued expenses	13,387	4,844			
	18	Grants payable					
	19	Deferred revenue					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable (attach schedule)					
	22	Other liabilities (describe ▶ _____)					
23	Total liabilities (add lines 17 through 22)	13,387	4,844				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.						
	24	Unrestricted					
	25	Temporarily restricted					
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.						
	27	Capital stock, trust principal, or current funds					
	28	Paid-in or capital surplus, or land, bldg, and equipment fund					
29	Retained earnings, accumulated income, endowment, or other funds	1,501,946	1,498,846				
30	Total net assets or fund balances (see instructions)	1,501,946	1,498,846				
31	Total liabilities and net assets/fund balances (see instructions)	1,515,333	1,503,690				

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,501,946
2	Enter amount from Part I, line 27a	2	-3,100
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	1,498,846
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,498,846

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

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

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	960,568	31,345	30.645015
2012	752,008	61,646	12.198813
2011	994,787	27,223	36.542152
2010	607,403	22,829	26.606641
2009	727,112	27,257	26.676157

2	Total of line 1, column (d).	132.668778	2
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	26.533756	3
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	88,759	4
5	Multiply line 4 by line 3.	2,355,110	5
6	Enter 1% of net investment income (1% of Part I, line 27b).	0	6
7	Add lines 5 and 6.	2,355,110	7
8	Enter qualifying distributions from Part XII, line 4.	1,107,977	8

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	0
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2.	3	0
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	0
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d.	7	0
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2015 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? <input type="checkbox"/>	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ <u>0</u> (2) On foundation managers <input type="checkbox"/> \$ <u>0</u>		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ <u>0</u>		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	2	No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i> <input type="checkbox"/>	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i> <input type="checkbox"/>	5	No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> MO _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation .</i>	8b	Yes
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	Yes
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10	No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address WWW GRANDARTS COM	13	Yes	
14	The books are in care of ERIC DOBBINS Telephone no (816) 421-6887 Located at 1819 GRAND BLVD KANSAS CITY MO ZIP+4 64108			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year 15			
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country	16	Yes	No

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
1b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	1b		
1c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," list the years 20 , 20 , 20 , 20			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.</i>)	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). Yes No

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

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

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

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

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

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

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

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

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

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

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
STACY MARIE SWITZER 1819 GRAND BLVD KANSAS CITY, MO 64108	ARTISTIC DIRECTOR 40 0	61,000	8,384	0
APRIL S PUGH 1819 GRAND BLVD KANSAS CITY, MO 64108	PROJECT MANAGER 40 0	56,925	10,149	0
LACY WOZNY 1819 GRAND BLVD KANSAS CITY, MO 64108	ASSISTANT DIRECTOR 40 0	46,000	7,943	0

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 THE FOUNDATION HELD 1 EXHIBITION AND 1 CONFERENCE THROUGHOUT THE YEAR IN WHICH PAINTINGS AND SCULPTURES WERE PRESENTED FOR PUBLIC DISPLAY IN ADDITION, THE FOUNDATION SPONSORS	514,096
2 AN ART STUDIO WHICH IS USED BY ARTISTS PARTICIPATING IN THE ART SHOWS TO DEVELOP WORKS	
3 _____	
4 _____	

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

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

Total. Add lines 1 through 3 ▶

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	0
b	Average of monthly cash balances.	1b	90,111
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	90,111
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	90,111
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	1,352
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	88,759
6	Minimum investment return. Enter 5% of line 5.	6	4,438

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

1	Minimum investment return from Part X, line 6.	1	
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	1,107,977
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,107,977
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,107,977

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.				
b Total for prior years 20___, 20___, 20___				
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.				
4 Qualifying distributions for 2014 from Part XII, line 4 ► \$ _____				
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2014 distributable amount.				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2010.				
b Excess from 2011.				
c Excess from 2012.				
d Excess from 2013.				
e Excess from 2014.				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling. 1995-04-06

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

	Tax year	Prior 3 years			(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	242	1,567	2,450	0	4,259
b 85% of line 2a	206	1,332	2,083	0	3,621
c Qualifying distributions from Part XII, line 4 for each year listed	1,107,977	960,568	752,008	994,787	3,815,340
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	1,107,977	960,568	752,008	994,787	3,815,340
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets	1,503,690	1,515,333	1,515,859	1,564,295	6,099,177
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)	1,368,586	1,430,326	1,495,262	1,542,776	5,836,950
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.	2,958	1,045	2,055	907	6,965
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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

1 Information Regarding Foundation Managers:

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

MARGARET H SILVA

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

NONE

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Total				▶ 3a
b <i>Approved for future payment</i>				
Total				▶ 3b

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?
a Transfers from the reporting foundation to a noncharitable exempt organization of
(1) Cash.
(2) Other assets.
b Other transactions
(1) Sales of assets to a noncharitable exempt organization.
(2) Purchases of assets from a noncharitable exempt organization.
(3) Rental of facilities, equipment, or other assets.
(4) Reimbursement arrangements.
(5) Loans or loan guarantees.
(6) Performance of services or membership or fundraising solicitations.
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

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

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

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

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

Sign Here Signature of officer or trustee ***** Date 2015-08-11 Title ***** May the IRS discuss this return with the preparer shown below (see instr)? Yes No

Paid Preparer Use Only Print/Type preparer's name JAMIE R HAAS Preparer's Signature Date Check if self-employed PTIN P01341250 Firm's name Firm's EIN Firm's address Phone no (816) 545-2391

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

Schedule of Contributors

OMB No 1545-0047

Department of the Treasury
Internal Revenue Service

▶ **Attach to Form 990, 990-EZ, or 990-PF.**
▶ **Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at**
www.irs.gov/form990.

2014

Name of the organization
GRAND ARTS

Employer identification number
43-1698172

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

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

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

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

501(c)(3) taxable private foundation

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

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

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or other property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

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

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. . . . ▶ \$ _____

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

Name of organization
GRAND ARTS

Employer identification number
43-1698172

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	GREATER KANSAS CITY COMMUNITY FOUND 1055 BROADWAY 130 KANSAS CITY, MO 64105	\$ 1,167,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
—	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
—	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
—	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
—	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
—	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization
GRAND ARTS

Employer identification number
43-1698172

Part II Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____	_____ \$	_____
_____	_____ _____ _____	_____ \$	_____
_____	_____ _____ _____	_____ \$	_____
_____	_____ _____ _____	_____ \$	_____
_____	_____ _____ _____	_____ \$	_____
_____	_____ _____ _____	_____ \$	_____
_____	_____ _____ _____	_____ \$	_____
_____	_____ _____ _____	_____ \$	_____
_____	_____ _____ _____	_____ \$	_____
_____	_____ _____ _____	_____ \$	_____

Name of organization
GRAND ARTS

Employer identification number
43-1698172

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

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

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

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

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

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

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

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

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

**TY 2014 All Other Program
Related Investments Schedule**

Name: GRAND ARTS

EIN: 43-1698172

Category	Amount
NONE	

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

TY 2014 Depreciation Schedule

Name: GRAND ARTS

EIN: 43-1698172

TY 2014 Other Assets Schedule

Name: GRAND ARTS

EIN: 43-1698172

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

TY 2014 Other Expenses Schedule

Name: GRAND ARTS

EIN: 43-1698172

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
STUDIO SUPPLIES	5,250			5,250
ARTISTS SUPPLIES	163,947			163,947
GALLERY EXPENSES	9,174			9,174
APARTMENT EXPENSES	711			711
INSTALLATION EXPENSES	12,967			12,967
CONTRACT SERVICES	184,940			184,940
DUES & SUBSCRIPTIONS	3,797			3,797
EQUIPMENT RENTAL EXPENSE	1,639			1,639
INSURANCE	44,268			44,268
GALLERY TECH EXPENSE	3,031			3,031
MAINTENANCE	19,065			19,065
INTERNET EXPENSES	3,311			3,311
PHOTOGRAPHY	2,100			2,100
OFFICE SUPPLIES	3,136			3,136
ALARM COMPANY	1,388			1,388
OPENING EXPENSES	1,114			1,114
ADVERTISING	5,448			5,448
SOFTWARE	330			330
BANK SERVICE CHARGES	495			495
RESEARCH AND DEVELOPMENT	6,697			6,697
POSTAGE AND SHIPPING	14,495			14,495
SECURITY	216			216
TELEPHONE	8,508			8,508
NATURAL GAS	4,334			4,334
GAS	408			408
MILEAGE REIMBURSEMENT	1,300			1,300
ELECTRIC	7,669			7,669
WATER	1,363			1,363
TRASH DISPOSAL	2,123			2,123
VEHICLES & MAINTENANCE	160			160
MEALS & ENTERTAINMENT	116,401			116,401
CATERING	4,671			4,671
OTHER MISCELLANEOUS EXPENSES	5,591			5,591

TY 2014 Other Income Schedule

Name: GRAND ARTS

EIN: 43-1698172

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
MISCELLANEOUS INCOME	242		242

TY 2014 Taxes Schedule

Name: GRAND ARTS

EIN: 43-1698172

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
REAL ESTATE / PROPERTY TAXES	172			172

Depreciation and Amortization (Including Information on Listed Property)

Department of the Treasury Internal Revenue Service (99)

Attach to your tax return

Information about Form 4562 and its separate instructions is at www.irs.gov/form4562

Attachment Sequence No 179

Name(s) shown on return

Identifying number

GRAND ARTS - DEPRECIATION & AMORTIZATION

43-1698172

Business or activity to which this form relates

GENERAL DEPRECIATION AND AMORTIZATION

Part I Election To Expense Certain Property Under Section 179

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

Table with 5 main rows for Part I. Row 1: Maximum amount. Row 2: Total cost of section 179 property. Row 3: Threshold cost of section 179 property. Row 4: Reduction in limitation. Row 5: Dollar limitation for tax year. Row 6: Description of property, Cost, Elected cost. Row 7: Listed property. Row 8: Total elected cost. Row 9: Tentative deduction. Row 10: Carryover of disallowed deduction. Row 11: Business income limitation. Row 12: Section 179 expense deduction. Row 13: Carryover of disallowed deduction to 2015.

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

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

Table with 3 rows for Part II. Row 14: Special depreciation allowance. Row 15: Property subject to section 168(f)(1) election. Row 16: Other depreciation (including ACRS) with value 50,157.

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

Section A

Table with 2 rows for Section A. Row 17: MACRS deductions for assets placed in service in tax years beginning before 2014 with value 12,458. Row 18: If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here.

Section B - Assets Placed in Service During 2014 Tax Year Using the General Depreciation System

Table with 7 columns: (a) Classification of property, (b) Month and year placed in service, (c) Basis for depreciation, (d) Recovery period, (e) Convention, (f) Method, (g) Depreciation deduction. Rows include 3-year, 5-year, 7-year, 10-year, 15-year, 20-year, 25-year property, Residential rental property, and Nonresidential real property.

Section C - Assets Placed in Service During 2014 Tax Year Using the Alternative Depreciation System

Table with 7 columns: (a) Class life, (b) Month and year placed in service, (c) Basis for depreciation, (d) Recovery period, (e) Convention, (f) Method, (g) Depreciation deduction. Rows include 12-year and 40-year class life.

Part IV Summary (See instructions)

Table with 3 rows for Part IV. Row 21: Listed property. Row 22: Total with value 62,615. Row 23: For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs.

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

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

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

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

Section B - Information on Use of Vehicles

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

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

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

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

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

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

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2014 tax year (see instructions)					
43 Amortization of costs that began before your 2014 tax year					43
44 Total. Add amounts in column (f) See the instructions for where to report					44

2014 Depreciation

Description of Property															
GENERAL DEPRECIATION AND AMORTIZATION															
Asset description	Date placed in service	Unadjusted cost or basis	Bus %	179 exp reduc in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated Depreciation	Ending Accumulated Depreciation	Method	Convention	Life	ACRS class	MA CRS class	Current -yr 179 expense	Current-year depreciation
AUTOMOTIVE AND TRANSPORTATION															
KIA SORRENTO	07/02/2010	19,196	100			19,196	1,479	12,090	200 DB	H1					2,211
SUBTOTAL		19,196				19,196	1,479	12,090							2,211
BUILDINGS															
BUILDING-199 ^c ADD	06/20/199 ^c	91 ^c ,000	100			91 ^c ,000	424,9 ^c 2	446,4 ^c 27	S/L	S/L	40 000				22,4 ^c 7 ^c
SUBTOTAL		91 ^c ,000				91 ^c ,000	424,9 ^c 2	446,4 ^c 27							22,4 ^c 7 ^c
FURNITURE															
FURNITURES-199 ^c	06/20/199 ^c	140,9 ^c 4	100			140,9 ^c 4	140,9 ^c 4	140,9 ^c 4	S/L	S/L	10 000				
FURNITURES-1996	04/1996	27,467	100			27,467	27,467	27,467	S/L	S/L	10 000				
FURNITURES-1997	04/1997	10,6 ^c 4	100			10,6 ^c 4	10,6 ^c 4	10,6 ^c 4	S/L	S/L	10 000				
FURNITURES-199 ^c	04/199 ^c	10,114	100			10,114	10,114	10,114	S/L	S/L	10 000				
FURNITURES-1999	04/1999	19,041	100			19,041	19,041	19,041	S/L	S/L	10 000				
DISHWASHER	11/09/2000	720	100			720	720	720	S/L	S/L	10 000				
FILE CABINETS	04/24/2000	2,602	100			2,602	2,602	2,602	S/L	S/L	10 000				
STORAGE CASES	04/10/2000	222	100			222	222	222	S/L	S/L	10 000				
FURNISHINGS	09/20/2000	426	100			426	426	426	S/L	S/L	10 000				
WINDOW SHADES	11/01/2000	4,9 ^c 4	100			4,9 ^c 4	4,9 ^c 4	4,9 ^c 4	S/L	S/L	10 000				
GARBAGE DISPOSAL	09/17/2002	600	100		1 ^c 0	420	420	420	200 DB	H1			?		
UNISA	04/14/2002	2,464	100		749	1,724	1,724	1,724	200 DB	H1			?		
VOICEMAIL UNIT	01/07/2002	2,211	100		664	1,547	1,547	1,547	200 DB	H1			?		
50 GAL WATER HEATER	02/12/2004	2,29 ^c	100			2,29 ^c	2,29 ^c	2,29 ^c	200 DB	M2			?		
SHOP VACUUM	07/1 ^c /2004	914	100			914	914	914	200 DB	M2			?		
KILN	10/17/2004	4,1 ^c ^c	100			4,1 ^c ^c	4,1 ^c ^c	4,1 ^c ^c	200 DB	M2			?		
AFT FURNITURE	04/2 ^c /2004	1,441	100			1,441	1,794	1,441	S/L	S/L	10 000				47
AFT FURNITURE	06/04/2004	4,440	100			4,440	4,2 ^c ^c	4,440	S/L	S/L	10 000				1 ^c ^c
OFFICE CHAIRS	12/06/200 ^c	2,464	100			2,464	1,9 ^c 9	2,24 ^c	S/L	S/L	10 000				246
REFRIGERATOR	04/20/2007	547	100			547	547	547	200 DB	H1					
WASHER/DRYER	12/02/200 ^c	1,640	100			1,640	47 ^c	1,047	S/L	S/L	9 000				172
CARPET TILES	11/04/200 ^c	979	100			979	4 ^c 1	4 ^c 1	S/L	H1	60 000				
LOWES DISHWASHER	07/06/2010	614	100			614	422	477	200 DB	H1			?		5 ^c ^c
PATIO FURNITURE	0 ^c /10/2012	4,162	100			4,162	694	1,109	S/L	S/L	10 000				416
BAND SAW	0 ^c /24/2012	4,441	100			4,441	1,440	1,940	200 DB	H1			?		600
SHOP SAW	04/11/2012	46 ^c	100			46 ^c	446	447	200 DB	H1			?		1 ^c 1
Less Retired Assets															
TOTALS															

*Assets Retired

2014 Depreciation

Description of Property															
GENERAL DEPRECIATION AND AMORTIZATION															
Asset description	Date placed in service	Unadjusted cost or basis	Bus %	179 exp reduc in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated Depreciation	Ending Accumulated Depreciation	Method	Convention	Life	ACRS class	MA CRS class	Current-yr 179 expense	Current-year depreciation
SUBTOTAL		241,247			1,722	249,677	241,404	244,276							1,722
LAND															
LAND-1997 ADDITIONS	06/20/1997	127,000	100				NONE	NONE							
SUBTOTAL		127,000					NONE	NONE							
IMPROVEMENTS															
IMPROVEMENTS-1997	06/20/1997	977,977	100			977,977	446,902	471,407	S/L	S/L	40 000				24,499
IMPROVEMENTS-1996	04/1996	76,074	100			76,074	27,122	26,740	S/L	S/L	40 000				1,402
IMPROVEMENTS-1997	04/1997	9,777	100			9,777	4,007	4,246	S/L	S/L	40 000				249
A/C SYSTEMS	06/14/2001	6,267	100			6,267	2,217	2,491	S/L	S/L	49 000				176
BUILDING IMPROVEMENT	10/22/2002	12,120	100			12,120	4,426	4,797	S/L	100			49		411
PARKING LOT IMPROV	10/22/2002	4,020	100		906	2,114	1,620	1,207	100 DB	H1			17		127
BLDG IMPROV - ROOF	04/17/2002	10,771	100			10,771	4,242	4,702	S/L	100			49		276
REROOF BUILDING	04/20/2004	42,121	100			42,121	10,707	11,727	S/L	100	49 000		49		1,022
A/C SYSTEM	06/09/2004	4,000	100			4,000	924	1,026	S/L	100	49 000		49		104
GREEN ROOF BLOCKS	10/16/2007	46,000	100			46,000	7,741	6,674	S/L	100	49 000		49		924
GREEN ROOF	10/24/2007	67,749	100			67,749	10,462	12,174	S/L	100	49 000		49		1,626
AIR CONDITIONING SYS	06/10/2011	2,479	100			2,479	174	214	S/L	100	49 000		49		60
SUBTOTAL		1,224,669			906	1,224,764	714,496	747,272							40,722
COMPUTER EQUIPMENT															
COMPUTER EQUIP-1992	04/1992	1,479	100			1,479	1,479	1,479	S/L	S/L	7 000				
COMPUTER EQUIP-1999	04/1999	7,441	100			7,441	7,441	7,441	S/L	S/L	7 000				
MEDIA EQUIP -1999	04/1999	40,970	100			40,970	40,970	40,970	S/L	S/L	7 000				
INTERNET SITE-1999	04/1999	7,710	100			7,710	7,710	7,710	S/L	S/L	7 000				
AUDIO/VISUAL EQUIP	01/04/2000	677	100			677	677	677	S/L	S/L	7 000				
DIGITAL CAMERA	02/21/2000	706	100			706	706	706	S/L	S/L	7 000				
MEDIA EQUIPMENT	02/04/2000	7,000	100			7,000	7,000	7,000	S/L	S/L	7 000				
DIGITAL CAMERA	11/21/2000	707	100			707	707	707	S/L	S/L	7 000				
TRAVEL CASES-COMP	06/01/2000	1,769	100			1,769	1,769	1,769	S/L	S/L	7 000				
INTERNET SITE	04/30/2000	1,220	100			1,220	1,220	1,220	S/L	S/L	7 000				
INTERNET SITE	11/29/2000	1,200	100			1,200	1,200	1,200	S/L	S/L	7 000				
COMPUTER	01/31/2001	992	100			992	992	992	S/L	S/L	7 000				
INTERNET SITE	01/11/2001	600	100			600	600	600	S/L	S/L	7 000				
INTERNET SITE	02/14/2001	270	100			270	270	270	S/L	S/L	7 000				
Less Retired Assets															
TOTALS															

*Assets Retired

2014 Depreciation

Description of Property															
GENERAL DEPRECIATION AND AMORTIZATION															
Asset description	Date placed in service	Unadjusted cost or basis	Bus %	179 exp reduc in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated Depreciation	Ending Accumulated Depreciation	Method	Convention	Life	ACRS class	MA CRS class	Current-yr 179 expense	Current-year depreciation
INTERNET SITE	06/02/2001	1,700	100			1,700	1,700	1,700	\$/L	\$/L	3 000				
COMPUTER	02/14/2002	1,209	100		139	1,209	1,209	1,209	200 DB	H1					
TELEVISION	02/11/2004	500	100			500	500	500	200 DB	M2					
POWERBOOK	01/21/2004	2,460	100			2,460	2,460	2,460	\$/L	\$/L	3 000				
DIGITAL COPIER	04/07/2004	1,690	100			1,690	1,690	1,690	\$/L	\$/L	3 000				
DESKTOP COMPUTER	04/29/2004	1,400	100			1,400	1,400	1,400	\$/L	\$/L	3 000				
PROJECTOR	06/04/2004	2,640	100			2,640	2,640	2,640	\$/L	\$/L	3 000				
CAMCORDER	02/19/2004	1,000	100			1,000	1,000	1,000	\$/L	\$/L	3 000				
FLAT SCREEN TV	09/30/2004	2,400	100			2,400	2,400	2,400	\$/L	\$/L	3 000				
PUBLIC ADDRESS S1ST	04/29/2005	900	100			900	900	900	\$/L	\$/L	3 000				
PLUS DLP PROJECTOR	06/31/2005	4,067	100			4,067	4,067	4,067	\$/L	\$/L	3 000				
COMPUTER APPLE IBOOK	02/14/2006	1,241	100			1,241	1,240	1,240	200 DB	H1					
COMPUTER APPLE ICFR0	02/24/2006	2,422	100			2,422	2,421	2,421	200 DB	M2					
PLASMA TELEVISION	04/24/2007	1,400	100			1,400	1,400	1,400	200 DB	H1					
DLP PROJECTOR	09/22/2007	16,240	100			16,240	16,244	16,244	200 DB	H1					
SCREEN FOR STSNC	01/22/2007	4,429	100			4,429	4,429	4,429	200 DB	H1					
SOUND SYSTEM	02/14/2007	11,161	100			11,161	11,161	11,161	200 DB	H1					
APPLESTORE R097 COMP	07/30/2007	1,740	100			1,740	1,740	1,740	200 DB	H1					
APPLE COMPUTER	09/20/2010	2,402	100			2,402	2,402	2,402	200 DB	H1					294
RC SOLUTIONS LAPTOP	12/10/2010	920	100			920	761	767	200 DB	H1					106
SAMSUNG PRINTER	10/01/2010	419	100			419	264	301	200 DB	H1					47
COMPUTER APPLE ICFR0	01/11/2011	1,992	100			1,992	1,417	1,646	200 DB	H1					229
COMPUTER APPLE ICFR0	09/01/2011	2,717	100			2,717	1,934	2,247	200 DB	H1					313
SECURITY SYSTEM	12/01/2011	1,740	100			1,740	1,242	1,443	200 DB	H1					201
LCD PROJECTOR	02/20/2012	2,740	100			2,740	1,427	1,904	200 DB	H1					527
RICOH COPIER	02/24/2012	4,102	100			4,102	1,639	2,244	200 DB	H1					600
MACBOOKPRO COMPUTERS	09/10/2013	2,009	100			2,009	1,602	4,160	200 DB	H1					2,063
SUBTOTAL		104,419			139	104,000	142,124	146,999							4,070
SOFTWARE															
SOFTWARE	06/05/2004	600	100			600	600	600	\$/L	\$/L	3 000				
CDW SOFTWARE	07/17/2007	2,690	100			2,690	2,690	2,690	200 DB	H1					
ADOBE DESIGN SOFTWARE	02/04/2010	1,492	100			1,492	1,492	1,492	\$/L	\$/L	3 000				
SUBTOTAL		4,002				4,002	4,002	4,002							
Less Retired Assets															
TOTALS		2,744,403			1,027	2,000,000	1,432,607	1,490,002							62,610

*Assets Retired

