


**NEIGHBORHOOD DEVELOPMENT FUND  
Not-for-Profit Transmittal and Approval Form**

**Applicant/Program:** Fund for the Arts, Inc./Arts & Equity in District 3  
**Applicant Requested Amount:** \$18,000  
**Appropriation Request Amount:** \$18,000

**Executive Summary of Request**  
Providing funds to Funds for the Arts, Inc to pilot and oversee programming and projects for the community in district 3. The projects are Arts in Neighborhoods for Shively, a ticket bank for constituents, a 5x5 and teacher arts grant for schools in district 3 and a contingency fund for incidental expenses for any of the before mentioned projects.

Is this program/project a fundraiser?  Yes  No  
Is this applicant a faith based organization?  Yes  No  
Does this application include funding for sub-grantee(s)?  Yes  No

I have reviewed the attached Neighborhood Development Fund Application and have found it complete and within Metro Council guidelines and request approval of funding in the following amount(s). I have read the organization's statement of public purpose to be furthered by the funds requested and I agree that the public purpose is legitimate. I have also completed the disclosure section below, if required.

3 District #       Primary Sponsor Signature      \$18,000 Amount      02/10/22 Date

**Primary Sponsor Disclosure**  
List below any personal or business relationship you, your family or your legislative assistant have with this organization, its volunteers, its employees or members of its board of directors.  
n/a

**Approved by:**  
\_\_\_\_\_  
Appropriations Committee Chairman      Date  
Final Appropriations Amount: \_\_\_\_\_

**Applicant/Program:** Fund for the Arts/

Arts & Equity in D3

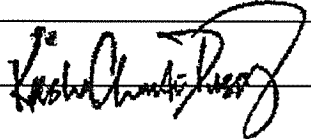
### Additional Disclosure and Signatures

#### Additional Council Office Disclosure

List below any personal or business relationship you, your family or your legislative assistant have with this organization, its volunteers, its employees or members of its board of directors.

N/A

#### Council Member Signature and Amount

District 1	_____	\$ _____
District 2	_____	\$ _____
District 3		\$ 18,000
District 4	_____	\$ _____
District 5	_____	\$ _____
District 6	_____	\$ _____
District 7	_____	\$ _____
District 8	_____	\$ _____
District 9	_____	\$ _____
District 10	_____	\$ _____
District 11	_____	\$ _____
District 12	_____	\$ _____
District 13	_____	\$ _____
District 14	_____	\$ _____
District 15	_____	\$ _____

**Applicant/Program:** Fund for the Arts/  
Arts & Equity in D3

### Additional Disclosure and Signatures

#### Additional Council Office Disclosure

List below any personal or business relationship you, your family or your legislative assistant have with this organization, its volunteers, its employees or members of its board of directors.

N/A

District 16 \_\_\_\_\_ \$ \_\_\_\_\_

District 17 \_\_\_\_\_ \$ \_\_\_\_\_

District 18 \_\_\_\_\_ \$ \_\_\_\_\_

District 19 \_\_\_\_\_ \$ \_\_\_\_\_

District 20 \_\_\_\_\_ \$ \_\_\_\_\_

District 21 \_\_\_\_\_ \$ \_\_\_\_\_

District 22 \_\_\_\_\_ \$ \_\_\_\_\_

District 23 \_\_\_\_\_ \$ \_\_\_\_\_

District 24 \_\_\_\_\_ \$ \_\_\_\_\_

District 25 \_\_\_\_\_ \$ \_\_\_\_\_

District 26 \_\_\_\_\_ \$ \_\_\_\_\_

**LOUISVILLE METRO COUNCIL  
NEIGHBORHOOD DEVELOPMENT FUND APPLICATION**

**Legal Name of Applicant Organization** Fund for the Arts, Inc.

**Program Name and Request Amount** Arts & Equity in D3 /\$18,000

	Yes/No/NA
Is the NDF Transmittal Sheet Signed by all Council Member(s) Appropriating Funding?	Yes <input checked="" type="checkbox"/>
Is the funding proposed by Council Member(s) less than or equal to the request amount?	Yes <input checked="" type="checkbox"/>
Is the proposed public purpose of the program viable and well-documented?	Yes <input checked="" type="checkbox"/>
Will all of the funding go to programs specific to Louisville/Jefferson County?	Yes <input checked="" type="checkbox"/>
Has Council or Staff relationship to the Agency been adequately disclosed on the cover sheet?	Yes <input checked="" type="checkbox"/>
Has prior Metro Funds committed/granted been disclosed?	Yes <input checked="" type="checkbox"/>
Is the application properly signed and dated by authorized signatory?	Yes <input checked="" type="checkbox"/>
Is proof of Tax Exempt status of 501(c) 3, 4, 6, 19, 1120-H included?	Yes <input checked="" type="checkbox"/>
If Metro funding is for a separate taxing district is the funding appropriated for a program outside the legal responsibility of that taxing district?	N/A <input checked="" type="checkbox"/>
Is the entity in good standing with: <ul style="list-style-type: none"> <li>▶ Kentucky Secretary of State?</li> <li>▶ Louisville Metro Revenue Commission?</li> <li>▶ Louisville Metro Government?</li> <li>▶ Internal Revenue Service?</li> <li>▶ Louisville Metro Human Relations Commission?</li> </ul>	Yes <input checked="" type="checkbox"/>
Is the current Fiscal Year Budget included?	Yes <input checked="" type="checkbox"/>
Is the entity's board member list (with term length/term limits) included?	Yes <input checked="" type="checkbox"/>
Is recommended funding less than 33% of total agency operating budget?	Yes <input checked="" type="checkbox"/>
Does the application budget reflect only the revenue and expenses of the project/program?	Yes <input checked="" type="checkbox"/>
Is the cost estimate(s) from proposed vendor (if request is for capital expense) included?	Yes <input checked="" type="checkbox"/>
Is the most recent annual audit (if required by organization) included?	Yes <input checked="" type="checkbox"/>
Is a copy of Signed Lease (if rent costs are requested) included?	N/A <input checked="" type="checkbox"/>
Is the Supplemental Questionnaire for churches/religious organizations (if requesting organization is faith-based) included?	N/A <input checked="" type="checkbox"/>
Are the Articles of Incorporation of the Agency included?	Yes <input checked="" type="checkbox"/>
Is the IRS Form W-9 included?	Yes <input checked="" type="checkbox"/>
Is the IRS Form 990 included?	Yes <input checked="" type="checkbox"/>
Are the evaluation forms (if program participants are given evaluation forms) included?	N/A <input checked="" type="checkbox"/>
Affirmative Action/Equal Employment Opportunity plan and/or policy statement included (if required to do so)?	No <input checked="" type="checkbox"/>
Has the Agency agreed to participate in the BBB Charity review program? If so, has the applicant met the BBB Charity Review Standards?	Yes <input checked="" type="checkbox"/>
Prepared by: Keturah Morrow	Date: 02/11/22

**LOUISVILLE METRO COUNCIL NEIGHBORHOOD DEVELOPMENT FUND APPLICATION**

SECTION 1 - APPLICANT INFORMATION			
<b>Legal Name of Applicant Organization:</b> <i>(as listed on: <a href="http://www.sos.ky.gov/business/records">http://www.sos.ky.gov/business/records</a>)</i> Fund for the Arts, Inc.			
<b>Main Office Street &amp; Mailing Address:</b> 623 W Main Street, Louisville, KY 40202			
<b>Website:</b> www.fundforthearts.org			
<b>Applicant Contact:</b>	Jennifer White	<b>Title:</b>	Grants Manager
<b>Phone:</b>	(502) 582-0100	<b>Email:</b>	jwhite@fundforthearts.org
<b>Financial Contact:</b>	Monica Beckman	<b>Title:</b>	Director, Finance & Operation
<b>Phone:</b>	(502) 582-0122	<b>Email:</b>	MonicaB@fundforthearts.org
<b>Organization's Representative who attended NDF Training:</b> Jennifer White			
GEOGRAPHICAL AREA(S) WHERE PROGRAM ACTIVITIES ARE (WILL BE) PROVIDED			
<b>Program Facility Location(s):</b>	District 3		
<b>Council District(s):</b>	3	<b>Zip Code(s):</b>	40208, 40210, 40215, 40216
SECTION 2 - PROGRAM REQUEST & FINANCIAL INFORMATION			
<b>PROGRAM/PROJECT NAME:</b> Arts and Equity in D3			
<b>Total Request: (\$)</b>	\$ 18,000.00	<b>Total Metro Award (this program) in previous year: (\$)</b>	\$ 0.00
<b>Purpose of Request (check all that apply):</b>			
<input type="checkbox"/> Operating Funds (generally cannot exceed 33% of agency's total operating budget) <input checked="" type="checkbox"/> Programming/services/events for direct benefit to community or qualified individuals <input type="checkbox"/> Capital Project of the organization (equipment, furnishing, building, etc)			
<b>The Following are Required Attachments:</b>			
<input checked="" type="checkbox"/> IRS Exempt Status Determination Letter <input checked="" type="checkbox"/> Current year projected budget <input checked="" type="checkbox"/> Current financial statement <input checked="" type="checkbox"/> Most recent IRS Form 990 or 1120-H <input checked="" type="checkbox"/> Articles of Incorporation (current & signed) <input type="checkbox"/> Cost estimates from proposed vendor if request is for capital expense		<input type="checkbox"/> Signed lease if rent costs are being requested <input checked="" type="checkbox"/> IRS Form W9 <input type="checkbox"/> Evaluation forms if used in the proposed program <input checked="" type="checkbox"/> Annual audit (if required by organization) <input type="checkbox"/> Faith Based Organization Certification Form, if applicable	
<b>For the current fiscal year ending June 30, list all funds appropriated and/or received from Louisville Metro Government for this or any other program or expense, including funds received through Metro Federal Grants, from any department or Metro Council Appropriation (Neighborhood Development Funds). Attach additional sheet if necessary.</b>			
<b>Source:</b>	EAF-Every Child program	<b>Amount: (\$)</b>	\$ 19,000.00
<b>Source:</b>	Lou Fwd-Cultural Pass	<b>Amount: (\$)</b>	\$ 60,000.00
<b>Source:</b>	NDF District 23	<b>Amount: (\$)</b>	\$ 35,000.00
<b>Has the applicant contacted the BBB Charity Review for participation?</b> <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <b>Has the applicant met the BBB Charity Review Standards?</b> <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			

## LOUISVILLE METRO COUNCIL NEIGHBORHOOD DEVELOPMENT FUND APPLICATION

### SECTION 3 - AGENCY DETAILS

#### **Describe Agency's Vision, Mission and Services:**

Fund for the Arts is a regional nonprofit committed to building a vibrant community through the power of the arts. With the help of nearly 20,000 donors, the Fund for the Arts supports a range of arts organizations and drives accessibility across neighborhoods, schools, community centers, and public spaces.

We believe the arts fuel our regional economy, inspire student success, bring people together, and make Louisville an amazing city. The work we do celebrates our extraordinary arts community and the tremendous contribution it has on our unique cultural landscape and quality of place.

Our mission is to maximize the impact of the arts on economic development, education and the quality of life for everyone by generating resources, inspiring excellence, and creating community connections.

Fund for the Arts provides curriculum-based arts education programs to schools and community centers across the region, expanding access to the arts for all students.



**LOUISVILLE METRO COUNCIL NEIGHBORHOOD DEVELOPMENT FUND APPLICATION**

**SECTION 5 – PROGRAM / PROJECT NARRATIVE**

**A: Describe the program/project start and end dates, a description of the program/project and applicable data with regards to specific client population the program will address (attach related flyers, planning minutes, designs, event permits, proposals for services/goods, etc.):**

Project start date — 02/01/2022

Project end date — 06/30/2022

5x5 and Teacher Arts Grants (TAG):

Programs will be delivered in JCPS schools in District 3 during the Spring 2022 school year (see attached data for Cane Run Elementary, Frayser Elementary, Jacob Elementary, Mill Creek Elementary, Schaffner Traditional Elementary, Butler Traditional High School, Western High School, Waller-Williams Environmental). 5x5 programs work with elementary schools to provide at least five arts/cultural experiences by the completion of grade five. TAG programming provides similar arts experiences for students in middle and high schools. Each school develops a plan to utilize arts experiences with a professional teaching artist in their school.

Arts in Neighborhoods-May 20-21,2022: Fund for the Arts will help curate a collaborative, public event in partnership with Shively City Hall to celebrate "Unity in the Community." This event will celebrate the art, artists, and arts organizations across the City of Shively. It will feature a rededication of a public art piece by Ed Hamilton and featuring arts and artists focused on the community with classes and performances. A creation of a community-engaged piece of public art will occur during the event.

Ticket Bank: During the event, a ticket bank will offer Shively residents tickets for venues across Louisville.

**B: Describe specifically how the funding will be spent including identification of funding to sub grantee(s):**

The NDF Grant funds will be spent as follows:

5x5 and Teacher Arts Grants (\$1700 for each of 8 schools listed above) \$13,600.00

Arts in Neighborhoods \$2,000.00

Ticket Bank \$2,000.00

Contingency/Miscellaneous for all programs listed above \$400.00

Total Grant Request \$18000

Fund for the Arts processes all invoices provided by the artists and arts organizations for the programming services they provide to schools. Fund for the Arts then pays these artist and arts groups directly from NDF funds received in junction with this grant.



## LOUISVILLE METRO COUNCIL NEIGHBORHOOD DEVELOPMENT FUND APPLICATION

**C: If this request is a fundraiser, please detail how the proceeds will be spent:**

This grant request is not for support of a fundraiser.

**D: For Expenditure Reimbursement Only – The grant award period begins with the Metro Council approval date and ends on June 30 of Metro fiscal year in which the grant is approved. If any part of this funding request is for funds to be spent before the grant award period, identify the applicable circumstances:**

The funding request is a reimbursement of the following expenditures that will probably be incurred after the application date, but prior to the execution of the grant agreement:

- ✓ If selecting this option, the invoice, receipt and payment documentation should not be available as of the date of this application.

The Grantee will be required to submit financial reporting in accordance with the reporting schedule provided in the grant agreement.

Some expenditures for 5x5 and Teacher Arts Grants may occur in the period between the application date and execution of the agreement, in order for schools to schedule programming appropriately during the spring 2022 semester and to fit within the desired curriculum.

Reimbursements should not be made before application date unless an emergency can be demonstrated by the primary council sponsor. The funding request is a reimbursement of the following expenditures (attach invoices or proof of payment):

- ✓ Attach a copy of invoices and/or receipts to provide proof of purchase of activities associated with the work plan identified in this application.
- ✓ Attach a copy of cancelled checks to provide proof of payment of the invoices or receipts associated with the work plan identified in this application.

## LOUISVILLE METRO COUNCIL NEIGHBORHOOD DEVELOPMENT FUND APPLICATION

**E: Describe the program's benefits to those being served (measurable outcomes). Include the program's process for collecting data and the indicators that will be tracked to measure the benefits to those being served:**

From a study conducted by Americans for the Arts, we know that a student involved in the arts is four times more likely to be recognized for academic achievement, and low-income students who are highly engaged in the arts are twice as likely to graduate college as their peers with no arts education. Students with high arts participation and low socioeconomic status have a 4 percent dropout rate—five times lower than their low socioeconomic status peers.

Fund outcomes are measured through a post-program survey which is completed by classroom teachers. The Fund's community impact team designed the survey and analyzes results at the end of each school year. The survey specifically measures the impact of 5x5 and TAG programs on students:

- Mastery of academic standards,
- Development of critical thinking and problem solving skills,
- Ability to work collaboratively,
- Development of effective communication skills,
- Development of creativity and innovation skills,
- Participation in class,
- Attentiveness in class,
- And, motivation to learn.

Attendance data will be collected at the Arts in Neighborhood event by gathering names, ages, and addresses of Shively residents through the Ticket Bank registration.

**F: Briefly describe any existing collaborative relationships the organization has with other community organizations. Describe what those partners are bringing to the relationship in general and to this program/project specifically.**

Fund for the Arts collaborates with JCPS to deliver 5x5 and Teacher Arts Grants for arts programming to schools across every district. As many as 25 arts and culture organizations partner with teachers to offer programming aligned with Jefferson County Public School's core curriculum for each grade level. Fund for the Arts curates a broad menu of options by working closely with the many arts organizations in the Greater Louisville region. Fund for the Arts helps establish the connection between teachers and the arts organizations they have chosen to augment the classroom curriculum. Teachers and professional teaching artists work together to deliver the experience to students either inside or outside the classroom. Together, Fund for the Arts, JCPS, and the arts and culture organizations provide a strong network of arts learning experiences that complement the JCPS academic environment.

Arts in Neighborhoods is a series of collaborative events in which Fund for the Arts partners with neighborhood associations, elected officials, and other community leaders to amplify the arts within a neighborhood community. The series is designed to celebrate artists and arts resources present in the neighborhood and to share new experiences. The collective, neighborhood representatives determine all event themes, artist selections, and make all major decisions. In May, Fund for the Arts will collaborate with Councilwoman Dorsey and Mayor Chester-Burton to rededicate an artwork by Louisville artist Ed Hamilton and celebrate the Arts in Shively and District 3. A ticket bank will be offered for District 3 residents to provide free admission to a variety of arts experiences across the city.

**LOUISVILLE METRO COUNCIL NEIGHBORHOOD DEVELOPMENT FUND APPLICATION**

**SECTION 6 – PROGRAM/PROJECT BUDGET SUMMARY**

THE PROGRAM/PROJECT BUDGET SHOULD REALISTICALLY ESTIMATE WHAT AMOUNT IS NEEDED FROM METRO GOVERNMENT AND WHAT IS EXPECTED FROM OTHER SOURCES.

Program/Project Expenses	Column 1	Column 2	Column (1+2)=3
	Proposed Metro Funds	Non-Metro Funds	Total Funds
<b>A: Personnel Costs Including Benefits</b>			\$ 0.00
<b>B: Rent/Utilities</b>			\$ 0.00
<b>C: Office Supplies</b>			\$ 0.00
<b>D: Telephone</b>			\$ 0.00
<b>E: In-town Travel</b>			\$ 0.00
<b>F: Client Assistance (See Detailed List on Page 8)</b>			\$ 0.00
<b>G: Professional Service Contracts</b>			\$ 0.00
<b>H: Program Materials</b>			\$ 0.00
<b>I: Community Events &amp; Festivals (See Detailed List on Page 8)</b>	\$ 4,000.00	\$ 3,800.00	\$ 7,800.00
<b>J: Machinery &amp; Equipment</b>			\$ 0.00
<b>K: Capital Project</b>			\$ 0.00
<b>L: Other Expenses (See Detailed List on Page 8)</b>	\$ 14,000.00		\$ 14,000.00
<b>*TOTAL PROGRAM/PROJECT FUNDS</b>	\$ 18,000.00	\$ 3,800.00	\$ 21,800.00
% of Program Budget	82.56%	17.43%	<b>100%</b>

List funding sources for total program/project costs in Column 2, Non-Metro Funds:

Other State, Federal or Local Government	
United Way	
Private Contributions (do not include individual donor names)	\$ 3,800.00
Fees Collected from Program Participants	
Other (please specify)	
Total Revenue for Columns 2 Expenses **	\$ 3,800.00

\*Total of Column 1 MUST match "Total Request on Page 1, Section 2"

\*\*Must equal or exceed total in column 2.

**LOUISVILLE METRO COUNCIL NEIGHBORHOOD DEVELOPMENT FUND APPLICATION**

Detail for Client Assistance, Community Events & Festivals or Other Expenses shown on Page 7 (circle one and use multiple sheets if necessary)	Column 1	Column 2	Column (1 + 2)=3
	Proposed Metro Funds	Non-Metro Funds	Total Funds
Arts in Neighborhoods: Shively	\$ 2,000.00	\$ 3,800.00	\$ 5,800.00
Ticket Bank	\$ 2,000.00		\$ 2,000.00
5x5 and Teacher Art Grants in District 3 Schools	\$ 13,600.00		\$ 13,600.00
Contingency/Miscellaneous for programs above	\$ 400.00		\$ 400.00
(see attached page for additional details)			\$ 0.00
			\$ 0.00
			\$ 0.00
			\$ 0.00
			\$ 0.00
			\$ 0.00
			\$ 0.00
			\$ 0.00
			\$ 0.00
			\$ 0.00
			\$ 0.00
			\$ 0.00
			\$ 0.00
<b>Total</b>	\$ 18,000.00	\$ 3,800.00	\$ 21,800.00

Detail for Client Assistance, Community Events & Festivals on page 7	Proposed Metro Funds	Non-Metro Funds	Total Funds
<b>Arts in Neighborhoods: Shively Event</b>			
Fees to Artist 1 (time, service, materials) for performance and activities at free community event	\$ 500.00		
Fees to Artist 2 (time, service, materials) for performance and activities at free community event	\$ 500.00		
Fees to Artist 3 (time, service, materials) for performance and activities at free community event	\$ 500.00		
Fees to Artist 4 (time, service, materials) for performance and activities at free community event	\$ 500.00		
<i>Note: Artists for event will be selected in collaboration with Shively neighborhood.</i>			
<b>Subtotal</b>	<b>\$ 2,000.00</b>	<b>\$ 3,800.00</b>	<b>\$ 5,800.00</b>
<b>Ticket Bank</b>			
<p><i>Funds will be used to purchase general admission tickets for arts events across Greater Louisville scheduled for summer 2022. Tickets will be distributed to community members during Arts in Neighborhoods: Shively event, in order to increase access to arts and encourage participation in a wide variety of arts programs. Ticket prices range from \$25 - \$75. Goal is to purchase approximately 60 tickets. The events for which tickets are purchased will be selected in collaboration with Shively neighborhood stakeholders.</i></p>	<p>Approximately 60 tickets ranging in cost -\$25.00 - \$75.00</p>		
<b>Subtotal</b>	<b>\$ 2,000.00</b>	<b>\$ -</b>	<b>\$ 2,000.00</b>
<b>5x5 and Teacher Arts Grants in District 3 Schools</b>			
5x5 or TAG Arts Program for Cane Run Elementary	\$ 1,700.00		
5x5 or TAG Arts Program for Frayser Elementary	\$ 1,700.00		
5x5 or TAG Arts Program for Jacob Elementary	\$ 1,700.00		
5x5 or TAG Arts Program for Mill Creek Elementary	\$ 1,700.00		
5x5 or TAG Arts Program for Schaffner Traditional Elementary	\$ 1,700.00		
5x5 or TAG Arts Program for Butler Traditional High School	\$ 1,700.00		
5x5 or TAG Arts Program for Western High School	\$ 1,700.00		
5x5 or TAG Arts Program for Waller-Williams Environmental	\$ 1,700.00		
<p><i>Note: 5x5 and Teacher Arts Grant notice of opportunity will be sent to each D3 school listed above. Teachers may select programs, led by arts organizations based in Jefferson County, from a brochure that align with their classroom curriculum. FFTA pays the arts organization fees (approximate \$1,700 each) and the school/students participate in the program at no cost.</i></p>			
Contingency fee for any schools/teachers needing additional supplies for the programs.	\$ 400.00		
<b>Subtotal</b>	<b>\$ 14,000.00</b>	<b>\$ -</b>	<b>\$ 14,000.00</b>
<b>Total</b>	<b>\$ 18,000.00</b>	<b>\$ 3,800.00</b>	<b>\$ 21,800.00</b>

**LOUISVILLE METRO COUNCIL NEIGHBORHOOD DEVELOPMENT FUND APPLICATION**

**Detail of In-Kind Contributions for this PROGRAM only:** Includes Volunteers, Space, Utilities, etc. (Include anything not bought with cash revenues of the agency).

Donor*/Type of Contribution	Value of Contribution	Method of Valuation
<p align="center"><i>Total Value of In-Kind</i>                      (to match Program Budget Line Item.                      Volunteer Contribution &amp; Other In Kind)</p>	<p align="center">\$ 0.00</p>	

**\* DONOR INFORMATION REFERS TO WHO MADE THE IN KIND CONTRIBUTION. VOLUNTEERS NEED NOT BE LISTED INDIVIDUALLY, BUT GROUPED TOGETHER ON ONE LINE AS A TOTAL NOTING HOW MANY HOURS PER PERSON PER WEEK**

**Agency Fiscal Year Start Date:** 07/01/2021

**Does your Agency anticipate a significant increase or decrease in your budget from the current fiscal year to the budget projected for next fiscal year?**    NO     YES

**If YES, please explain:**

## LOUISVILLE METRO COUNCIL NEIGHBORHOOD DEVELOPMENT FUND APPLICATION

### SECTION 7 – CERTIFICATIONS & ASSURANCES

By signing Section 7 of the Grant Application, the authorized official signing for the applicant organization certifies and assures to the best of his or her knowledge and/or belief the following Assurances and Certifications. If there is any reason why one or more of the assurances or certifications listed cannot be certified or assured, please explain in writing and attach to this application.

#### Standard Assurances

1. Applicant understands this application and its attachments as well as any resulting grant agreement, reports and proof of expenditure is subject to Kentucky's open records law.
2. Applicant understands if the grant agreement is not returned to Louisville Metro within 90 days of its mailing to the applicant, the approval is automatically revoked and the funds will not be disbursed to our organization.
3. Applicant and any sub grantee will give Louisville Metro Government access to and the right to examine all paper or electronic records related to the awarded grant for up to five years of the grant agreement date.
4. Applicant assures compliance with the grant requirements and will monitor the performance of any third party (sub-grantee).
5. The Agency is in good standing with the Kentucky Secretary of State, Louisville Metro Government, the Jefferson County Revenue Commission, the Internal Revenue Service, and the Louisville Metro Human Relations Commission.
6. Applicant understands failure to provide the services, programs, or projects included in the agreement will result in funds being withheld or requested to be returned if previously disbursed.
7. Applicant understands they must return to Louisville Metro any unexpended funds by July 31 following the Metro Louisville's fiscal year end.
8. Applicant understands they must provide proof of all expenditures (canceled checks, receipts, paid invoices). The Applicant understands the failure to provide proof of expenditures as required in the grant agreement could result in funding being withheld or request to be returned if previously disbursed.
9. Applicant understands if this application is approved, the grant agreement will identify an award period that begins with the Metro Council approval date, and will end with June 30 of the fiscal year in which the grant is approved. Expenditures associated with this award expected to occur prior to the award period (approval date) must be disclosed in this application in order to be considered compliant with the grant agreement.
10. Applicant understands if we choose to incur expenditures prior to the approval of the application by the Metro Council, there is no guarantee that funding will be reimbursed, as the Council may choose not to award the application.
11. Applicant will establish safeguards to prohibit employees or any person that receives compensation from awarded funds from using their position for a purpose that constitutes or presents the appearance of personal or organizational conflict of interest, or personal gain.

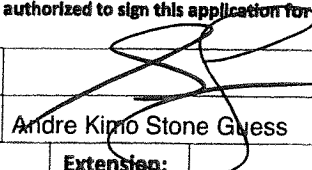
#### Standard Certifications

1. The Agency certifies it will not use Louisville Metro Government funds for any religious, political or fraternal Activities.
2. The Agency has a written Affirmative Action/Equal Opportunity Policy.
3. The Agency does not discriminate in employment or in provision of any service/program/activity/event based on age, color, disabled status, national origin, race, religion, sex, gender identity or sexual orientation, or Vietnam era veteran status.
4. The Agency certifies it will not require clients, recipients, or beneficiaries to participate in religious, political, fraternal or like activities in order to receive services/benefits provided with Louisville Metro Government funds.
5. The Agency understands the Americans with Disabilities Act (ADA) and makes reasonable accommodations.

**Relationship Disclosure:** List below any relationship you or any member of your Board of Directors or employees has with any Councilperson, Councilperson's family, Councilperson's staff or any Louisville Metro Government employee.

### SECTION 8 – CERTIFICATIONS & ASSURANCES

I certify under the penalty of law the information in this application (including, without limitation, "Certifications and Assurances") is accurate to the best of my knowledge. I am aware my organization will not be eligible for funding if investigation at any time shows falsification. If falsification is shown after funding has been approved, any allocations already received and expended are subject to be repaid. I further certify that I am legally authorized to sign this application for the applying organization and have initialed each page of the application.

<b>Signature of Legal Signatory:</b>				<b>Date:</b>	02/10/2022
<b>Legal Signatory: (please print):</b>		Andre Kimo Stone Guess		<b>Title:</b>	President & CEO
<b>Phone:</b>	(502) 582-0112	<b>Extension:</b>		<b>Email:</b>	aguess@fundforthearts.org



Louisville Metro Government  
Office of Management and Budget

Neighborhood Development Fund Training Attestation

Grantee Organization Name: FUND FOR THE ARTS, INC.

Grantee Representative Name: JENNIFER WHITE

I agree that I am an authorized representative and/or signatory of the organization named above and attest to having viewed the Neighborhood Development Fund training presentation. I understand the reporting requirements of the Neighborhood Development Fund grant. Additionally, after viewing the presentation, I have correctly answered the below questions.

Please check:



I viewed the NDF training material on the website

Answer the following questions before signing (Circle or write in the correct answer).

1. The NDF funding your agency received is a gift from LMG? True or False
2. Name the three budget categories that require a detail list.  
CLIENT ASSISTANCE, Community Events & Festivals and Other EXPENSES
3. If your agency charged gross pay to NDF, you are required to provide additional documentation to satisfy reporting requirements. True or False
4. Which four questions should your financial support documentation answer at all times?  
WHO, WHAT, WHEN and WHERE
5. Your agency is considered noncompliant if you do not account for funds received and/or your financial report is missing support documentation? True or False
6. Canceled check, bank statement, invoice and receipt are considered proof of payment. True or False.

Jennifer White  
Grantee Representative Signature

08 FEB 22  
Date

**NOTE:** Please return to Roxanne Steele

E-mail address: [Roxanne.Steele@louisvilleky.gov](mailto:Roxanne.Steele@louisvilleky.gov)  
Mailing Address: Louisville Metro Government  
ATTN: NDF Coordinator  
611 West Jefferson St.  
Louisville, KY 40202

Fax: 502-574-3219



<b>Voting Board Members</b>	
<b>Name</b>	<b>Term End</b>
Allen, James (Jim)	2022
Blakemore, Neville	2021
Brown, Campbell	2022
Byrd, Kristen	2022
Carstanjen, Julia	2022
Chavis, Karan	2024
Clay, Carolle Jones	2023
Davasher-Wisdom, Sarah	2023
Davis, Wayne	2024
Famsley, Charlie	2022
Fields, Erica	2022
Gonzalez, Lori	2024
Halbauer, Kimberly	2024
Hillebrand, James (Ja)	2022
Howe, Mo McKnight	2022
Jackson, Justin	2023
Keeton, Brad	2024
Klimek, Todd	2023
Kull, Mark	2023
Lopez, Gladys	2022
Lowe, Todd	2021
Marcus, Aaron	2024
McKim, Brent	2023
Nasim, Sabeen	2022
Pope, Greg	2024
Ritter, Charlie	2023
Rodriguez, Yamilca	2024
Russell, Victoria	2022
Schafflein, Scott	2022
Schuster, Linda	2022
Smart, Leslie	2024
Thompson, Paul	2022
Ventura, Joe	2022
Wamer, Mary Beth	2023
Watson, Kellie	2023
Wombwell, David	2022
Wright, Terry	2022
Yates, Nicole	2024

<b>Ex-Officio Members</b>
<b>Name</b>
Tony Abeln
Shanonon Wooley Allison
Theresa Butler
Rudy J. Ellis
Althea Jackson
Councilman David James
Barbara Lynn Jamison
Martin Pollio (Marty)
Diam Porter
Sadiqa Reynolds

<b>Staff</b>
August Anderson
Monica Beckman
Kate Gipson
Andre Guess
Mollie LaFavers
Sarah Lindgren
Lucy Love
Janie Martin
Annie Nelson
Jordan Turpin
Maria Villares
Meghan Weidner
Tenormente Young

**Internal Revenue Service**

**Date:** September 24, 2007

**FUND FOR THE ARTS INC  
623 W MAIN STREET  
LOUISVILLE KY 40202**

**Department of the Treasury  
P. O. Box 2508  
Cincinnati, OH 45201**

**Person to Contact:  
F. B. Rolfes Jr. 17-55560  
Customer Service Representative  
Toll Free Telephone Number:  
877-829-5500  
Federal Identification Number:  
61-0479626**

**Dear Sir or Madam:**

This is in response to your request of September 24, 2007, regarding your organization's tax-exempt status.

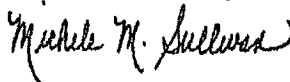
In April 1953 we issued a determination letter that recognized your organization as exempt from federal income tax. Our records indicate that your organization is currently exempt under section 501(c)(3) of the Internal Revenue Code.

Our records indicate that your organization is also classified as a public charity under sections 509(a)(1) and 170(b)(1)(A)(vi) of the Internal Revenue Code.

Our records indicate that contributions to your organization are deductible under section 170 of the Code, and that you are qualified to receive tax deductible bequests, devises, transfers or gifts under section 2055, 2106 or 2522 of the Internal Revenue Code.

If you have any questions, please call us at the telephone number shown in the heading of this letter.

Sincerely,



Michele M. Sullivan, Oper. Mgr.  
Accounts Management Operations 1

**Fund for the Arts, Inc.**  
**Statement of Activities - FY2022 Budget**  
**Year End June 30, 2022**

	Not Restricted by Donor	Restricted by Donor	Total
<b>Revenues, gains and support</b>			
<b>Campaign 2022</b>			
General Campaign	5,550,000	2,025,000	7,575,000.00
ArtsMatch		150,000	150,000.00
Awards in the Arts (net)		250,000	250,000.00
Raffle (net)	25,000		25,000.00
<b>Total Campaign 2022</b>	<b>5,575,000</b>	<b>2,425,000</b>	<b>8,000,000.00</b>
Less amounts designated by donors for specific organizations			
General Campaign	-375,000		-375,000.00
Allowance for uncollectible pledges	-225,000		-225,000.00
<b>Net campaign 2021</b>	<b>4,975,000</b>	<b>2,425,000</b>	<b>7,400,000.00</b>
<b>Other revenues, gains and support</b>			
Investment income	20,000		20,000.00
Interest Income	4,520		4,520.00
Miscellaneous	0		0.00
Rental Income	21,180		21,180.00
Community Foundation of Louisville		10,000	10,000.00
<b>Total other revenues, gains and support</b>	<b>45,700</b>	<b>10,000</b>	<b>55,700.00</b>
<b>Total revenues, gains and support</b>	<b>5,020,700</b>	<b>2,435,000</b>	<b>7,455,700.00</b>
Net Future Campaign Revenue and Other	-43,500	43,500	0.00
Net assets released from restricted status upon satisfaction of program restrictions.	4,018,564	-4,018,564	0.00
<b>Total revenues, gains and support</b>	<b>8,995,764</b>	<b>-1,540,064</b>	<b>7,455,700.00</b>
<b>Grants and program expenses:</b>			
Total Grants Awarded	5,414,845		5,414,845.00
Less amounts designated by donors for specific organizations	-375,000		-375,000.00
<b>Total undesignated grants</b>	<b>5,039,845</b>	<b>0</b>	<b>5,039,845.00</b>
Program expenses	1,041,729		1,041,728.99
Special Program Expenses	114,000		114,000.00
<b>Total grants and program expenses</b>	<b>6,195,574</b>	<b>0</b>	<b>6,195,573.99</b>
<b>Other expenses:</b>			
Fundraising expenses	899,010		899,009.73
Management and general expenses	395,432		395,432.28
<b>Total other expenses</b>	<b>1,294,442</b>	<b>0</b>	<b>1,294,442.01</b>
<b>Total Undesignated grants and expenses</b>	<b>7,490,016</b>	<b>0</b>	<b>7,490,016.00</b>
Change in net assets	1,505,748	-1,540,064	-34,316.00
<b>Net assets at beginning of year</b>	<b>5,317,567</b>	<b>3,088,542</b>	<b>8,406,109.00</b>
<b>Net assets at end of year</b>	<b>6,823,315</b>	<b>1,548,478</b>	<b>8,371,793.00</b>

**Fund for the Arts**  
**Statements of Financial Position**  
**June 30, 2021 and 2020**

	<u>2021</u>	<u>2020</u>
<b>Assets</b>		
Cash and cash equivalents	\$ 1,368,685	\$ 1,147,646
Investments	3,500,130	1,333,052
Contributions receivable, net of discounts and allowance for uncollectible pledges of approximately \$312,000 and \$240,000 for 2021 and 2020, respectively	4,919,481	4,217,686
Note receivable from FFTA Properties, Inc.	-	191,812
Other assets	63,582	20,881
Property and equipment, net	<u>526,214</u>	<u>594,618</u>
Total assets	<u>\$ 10,378,092</u>	<u>\$ 7,505,695</u>
<b>Liabilities and net assets</b>		
<b>Liabilities</b>		
Accounts payable and accrued expenses	\$ 162,543	\$ 145,203
Grants payable	745,733	565,300
Reserve for employee retention credits	64,551	-
Refundable advance	<u>-</u>	<u>208,500</u>
Total liabilities	972,827	919,003
<b>Net assets</b>		
Without donor restriction		
Available for subsequent year's operating expenses, special projects and sustaining impact grants	4,186,408	3,567,070
Restricted by the Board for strategic plan implementation	600,000	-
Restricted by the Board for capital investment grants	200,000	-
Invested in property and equipment	<u>526,214</u>	<u>594,618</u>
Total without donor restrictions	5,512,622	4,161,688
With donor restrictions	<u>3,892,643</u>	<u>2,425,004</u>
Total net assets	<u>9,405,265</u>	<u>6,586,692</u>
Total liabilities and net assets	<u>\$ 10,378,092</u>	<u>\$ 7,505,695</u>

See accompanying notes.

**Return of Organization Exempt From Income Tax**

**2019**

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

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.  
▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

**A** For the 2019 calendar year, or tax year beginning 07/01, 2019, and ending 06/30, 20 20

**B** Check if applicable:  
 Address change  
 Name change  
 Initial return  
 Final return/terminated  
 Amended return  
 Application pending

**C** Name of organization FUND FOR THE ARTS INC  
 Doing business as \_\_\_\_\_  
 Number and street (or P.O. box if mail is not delivered to street address) Room/suite  
623 W Main  
 City or town, state or province, country, and ZIP or foreign postal code  
Louisville, KY, 40202

**D** Employer identification number  
61-0479626

**E** Telephone number  
502-582-0100

**G** Gross receipts \$ 6,639,760

**F** Name and address of principal officer: Christen Boone  
623 W Main Street, Louisville, KY 40202

**H(a)** Is this a group return for subordinates?  Yes  No  
**H(b)** Are all subordinates included?  Yes  No  
 If "No," attach a list. (see instructions)

**H(c)** Group exemption number ▶ \_\_\_\_\_

**I** Tax-exempt status:  501(c)(3)  501(c) ( ) ◀ (insert no.)  4947(a)(1) or  527

**J** Website: ▶ fundforthearts.org

**K** Form of organization:  Corporation  Trust  Association  Other ▶

**L** Year of formation: 1945 **M** State of legal domicile: KY

**Part I Summary**

<b>Activities &amp; Governance</b>	<b>1</b> Briefly describe the organization's mission or most significant activities: <u>Vision Statement: Together through the Arts we create a great American City. Mission Statement: To maximize the impact of the Arts on economic development, education and the quality of life for everyone by generating resources, inspiring excellence, and creating community connections.</u>		
	<b>2</b> Check this box <input type="checkbox"/> If the organization discontinued its operations or disposed of more than 25% of its net assets.		
	<b>3</b> Number of voting members of the governing body (Part VI, line 1a)	<b>3</b>	<u>39</u>
	<b>4</b> Number of independent voting members of the governing body (Part VI, line 1b)	<b>4</b>	<u>39</u>
	<b>5</b> Total number of individuals employed in calendar year 2019 (Part V, line 2a)	<b>5</b>	<u>25</u>
	<b>6</b> Total number of volunteers (estimate if necessary)	<b>6</b>	<u>4,500</u>
	<b>7a</b> Total unrelated business revenue from Part VIII, column (C), line 12	<b>7a</b>	<u>0</u>
<b>b</b> Net unrelated business taxable income from Form 990-T, line 39	<b>7b</b>	<u>0</u>	
<b>Revenue</b>	<b>8</b> Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	<b>9</b> Program service revenue (Part VIII, line 2g)	<u>7,665,633</u>	<u>6,075,343</u>
	<b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d)	<u>80,940</u>	<u>14,326</u>
	<b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	<u>77,424</u>	<u>55,665</u>
	<b>12</b> Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	<u>7,865,560</u>	<u>6,160,108</u>
<b>Expenses</b>	<b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1–3)	<u>5,575,616</u>	<u>5,107,786</u>
	<b>14</b> Benefits paid to or for members (Part IX, column (A), line 4)	<u>0</u>	<u>0</u>
	<b>15</b> Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	<u>1,320,966</u>	<u>1,298,130</u>
	<b>16a</b> Professional fundraising fees (Part IX, column (A), line 11e)	<u>0</u>	<u>0</u>
	<b>b</b> Total fundraising expenses (Part IX, column (D), line 25) ▶ <u>842,676</u>		
	<b>17</b> Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	<u>1,177,505</u>	<u>1,189,354</u>
<b>18</b> Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	<u>8,074,087</u>	<u>7,595,270</u>	
<b>19</b> Revenue less expenses. Subtract line 18 from line 12	<u>-208,527</u>	<u>-1,435,162</u>	
<b>Net Assets or Fund Balances</b>	<b>20</b> Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	<b>21</b> Total liabilities (Part X, line 26)	<u>8,988,180</u>	<u>7,505,695</u>
	<b>22</b> Net assets or fund balances. Subtract line 21 from line 20	<u>582,071</u>	<u>919,003</u>

**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: Janie Martin Date: 5/3/2021

Type or print name and title: Janie Martin, CFO/COO

**Paid Preparer Use Only**

Print/Type preparer's name: \_\_\_\_\_ Preparer's signature: \_\_\_\_\_ Date: \_\_\_\_\_ Check  If self-employed PTIN: \_\_\_\_\_

Firm's name ▶ \_\_\_\_\_ Firm's EIN ▶ \_\_\_\_\_

Firm's address ▶ \_\_\_\_\_ Phone no. \_\_\_\_\_

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

For Paperwork Reduction Act Notice, see the separate instructions. Cat. No. 11282Y Form **990** (2019)

**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:

Mission Statement: To maximize the impact of the Arts on economic development, education and the quality of life for everyone by generating resources, inspiring excellence, and creating community connections. Vision Statement: We envision a Greater Louisville in which the arts enrich the lives of everyone in our community, in every neighborhood, every day.

**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 \$ 6,426,126 including grants of \$ 5,107,786) (Revenue \$ 14,326)

Fund for the Arts ("Fund") supports the arts by providing grants to more than 700 schools, community arts organizations and artists ("Arts Partners") across the region and directly offers a range of community arts services designed to advocate for and extend the reach of the arts to the whole community. During the year ended June 30, 2020, the Fund continued focus on the strategic plan based on a community-wide cultural plan, "Imagine Greater Louisville 2020". The strategic plan adopted the five strategic priorities identified by the community stakeholders: Access, Cultivation, Education, Promotion and Equity, Diversity & Inclusion (EDI): (Total Expenditures \$6,426,126). During FY2020, the Fund provided support in serving 2.1 million people with 536,000 free or discounted admissions to 9,000 arts opportunities across 855 locations in 83 counties. ACCESS- Arts, cultural and creativity are fully integrated into daily life and accessible to everyone in every neighborhood every day. More art, for more people, in more places. Initiatives included Cultural Pass - provide children ages 0 to 21 with free access to arts and culture organizations during the summer with the goal of reducing summer learning loss and increasing access and participation for low-income families; Arts in Health - support integration of the arts into healthcare facilities to improve the overall health and well-being of

(Continued on Schedule O, Statement 1)

**4b** (Code: \_\_\_\_\_) (Expenses \$ \_\_\_\_\_ including grants of \$ \_\_\_\_\_) (Revenue \$ \_\_\_\_\_)

**4c** (Code: \_\_\_\_\_) (Expenses \$ \_\_\_\_\_ including grants of \$ \_\_\_\_\_) (Revenue \$ \_\_\_\_\_)

**4d** Other program services (Describe on Schedule O.)

(Expenses \$ 0 including grants of \$ 0) (Revenue \$ 0)

**4e** Total program service expenses **▶** 6,426,126

**Part IV Checklist of Required Schedules**

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A . . . . .	✓	
2 Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)? . . . . .	✓	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I . . . . .		✓
4 <b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II . . . . .	✓	
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III . . . . .		✓
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I . . . . .		✓
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II . . . . .		✓
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III . . . . .		✓
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV . . . . .		✓
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? If "Yes," complete Schedule D, Part V . . . . .	✓	
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI . . . . .	✓	
b Did the organization report an amount for investments—other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII . . . . .		✓
c Did the organization report an amount for investments—program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII . . . . .		✓
d Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX . . . . .		✓
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X . . . . .	✓	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X . . . . .	✓	
12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII . . . . .	✓	
b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional . . . . .		✓
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E . . . . .		✓
14a Did the organization maintain an office, employees, or agents outside of the United States? . . . . .		✓
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV. . . . .		✓
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? If "Yes," complete Schedule F, Parts II and IV . . . . .		✓
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? If "Yes," complete Schedule F, Parts III and IV. . . . .		✓
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions) . . . . .		✓
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II . . . . .		✓
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III . . . . .		✓
20a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H . . . . .		✓
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return? . . . . .		
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? If "Yes," complete Schedule I, Parts I and II . . . . .	✓	

**Part IV Checklist of Required Schedules (continued)**

		Yes	No
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? If "Yes," complete Schedule I, Parts I and III . . . . .	✓	
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? If "Yes," complete Schedule J . . . . .	✓	
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? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a . . . . .		✓
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? . . . . .		
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? . . . . .		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? . . . . .		
25a	<b>Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I . . . . .		✓
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? If "Yes," complete Schedule L, Part I . . . . .		✓
26	Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part II . . . . .		✓
27	Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? If "Yes," complete Schedule L, Part III . . . . .		✓
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, key employee, creator or founder, or substantial contributor? If "Yes," complete Schedule L, Part IV . . . . .		✓
b	A family member of any individual described in line 28a? If "Yes," complete Schedule L, Part IV . . . . .		✓
c	A 35% controlled entity of one or more individuals and/or organizations described in lines 28a or 28b? If "Yes," complete Schedule L, Part IV . . . . .		✓
29	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M . . . . .		✓
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M . . . . .		✓
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I . . . . .		✓
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II . . . . .		✓
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? If "Yes," complete Schedule R, Part I . . . . .		✓
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1 . . . . .	✓	
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)? . . . . .		✓
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)? If "Yes," complete Schedule R, Part V, line 2 . . . . .		
36	<b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2 . . . . .		✓
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? If "Yes," complete Schedule R, Part VI . . . . .		✓
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? <b>Note:</b> All Form 990 filers are required to complete Schedule O. . . . .	✓	

**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 . . . . .

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable . . . . .		
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable . . . . .		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? . . . . .	✓	



**Part V Statements Regarding Other IRS Filings and Tax Compliance** (continued)

		Yes	No
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return		
	2a 25		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? <b>Note:</b> If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)	2b	✓
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	✓
b	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O	3b	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	✓
b	If "Yes," enter the name of the foreign country See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR)		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	✓
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	✓
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c	
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a	✓
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b	
7	<b>Organizations that may receive deductible contributions under section 170(c).</b>		
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a	✓
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	✓
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c	✓
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d	
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e	✓
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f	✓
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g	
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h	
8	<b>Sponsoring organizations maintaining donor advised funds.</b> Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	8	
9	<b>Sponsoring organizations maintaining donor advised funds.</b>		
a	Did the sponsoring organization make any taxable distributions under section 4966?	9a	
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b	
10	<b>Section 501(c)(7) organizations.</b> Enter:		
a	Initiation fees and capital contributions included on Part VIII, line 12	10a	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b	
11	<b>Section 501(c)(12) organizations.</b> Enter:		
a	Gross income from members or shareholders	11a	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b	
12a	<b>Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?	12a	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b	
13	<b>Section 501(c)(29) qualified nonprofit health insurance issuers.</b>		
a	Is the organization licensed to issue qualified health plans in more than one state? <b>Note:</b> See the instructions for additional information the organization must report on Schedule O.	13a	
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b	
c	Enter the amount of reserves on hand	13c	
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a	✓
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O	14b	
15	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see instructions and file Form 4720, Schedule N.	15	✓
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.	16	✓

**Part VI Governance, Management, and Disclosure** For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on 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
<b>1a</b>	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 on Schedule O.		
<b>1b</b>	Enter the number of voting members included on line 1a, above, who are independent . . . . .		
<b>2</b>	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? . . . . .	<input checked="" type="checkbox"/>	
<b>3</b>	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person? . . . . .		<input checked="" type="checkbox"/>
<b>4</b>	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? . . . . .		<input checked="" type="checkbox"/>
<b>5</b>	Did the organization become aware during the year of a significant diversion of the organization's assets? . . . . .		<input checked="" type="checkbox"/>
<b>6</b>	Did the organization have members or stockholders? . . . . .		<input checked="" type="checkbox"/>
<b>7a</b>	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? . . . . .		<input checked="" type="checkbox"/>
<b>7b</b>	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? . . . . .		<input checked="" type="checkbox"/>
<b>8</b>	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
<b>8a</b>	a The governing body? . . . . .	<input checked="" type="checkbox"/>	
<b>8b</b>	b Each committee with authority to act on behalf of the governing body? . . . . .	<input checked="" type="checkbox"/>	
<b>9</b>	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 on Schedule O . . . . .		<input checked="" type="checkbox"/>

**Section B. Policies** (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
<b>10a</b>	Did the organization have local chapters, branches, or affiliates? . . . . .		<input checked="" type="checkbox"/>
<b>10b</b>	b 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? . . . . .		
<b>11a</b>	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? . . . . .	<input checked="" type="checkbox"/>	
<b>11b</b>	b Describe in Schedule O the process, if any, used by the organization to review this Form 990. . . . .		
<b>12a</b>	Did the organization have a written conflict of interest policy? If "No," go to line 13 . . . . .	<input checked="" type="checkbox"/>	
<b>12b</b>	b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? . . . . .	<input checked="" type="checkbox"/>	
<b>12c</b>	c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done . . . . .	<input checked="" type="checkbox"/>	
<b>13</b>	Did the organization have a written whistleblower policy? . . . . .	<input checked="" type="checkbox"/>	
<b>14</b>	Did the organization have a written document retention and destruction policy? . . . . .	<input checked="" type="checkbox"/>	
<b>15</b>	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?		
<b>15a</b>	a The organization's CEO, Executive Director, or top management official . . . . .	<input checked="" type="checkbox"/>	
<b>15b</b>	b Other officers or key employees of the organization . . . . .	<input checked="" type="checkbox"/>	
	If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).		
<b>16a</b>	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? . . . . .		<input checked="" type="checkbox"/>
<b>16b</b>	b 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? . . . . .		

**Section C. Disclosure**

- 17** List the states with which a copy of this Form 990 is required to be filed ► KY
- 18** Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (Section 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 on Schedule O)
- 19** Describe on 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 ►  
Monica Beckmann, (502)582-0122

**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, and 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.

See instructions for the order in which to list the persons above.

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			
Christen Boone President/CEO	60.00 1.00			✓			278,500	0	17,209	
JP Davis Executive VP Development	60.00 0.00					✓	147,256	0	14,315	
Janie Martin CFO/COO	50.00 5.00			✓			82,190	0	5,634	
Barry Allen Board Member	0.50	✓					0	0	0	
James Allen Board Member	0.50	✓					0	0	0	
Mike Ash Board Member	0.50	✓					0	0	0	
Neville Blakemore Board Member	0.50	✓					0	0	0	
Campbell Brown Campaign Co-Chair	2.00	✓					0	0	0	
Kristen Byrd Board Member	0.50	✓					0	0	0	
Julia Carstanjen Board Member	0.50	✓					0	0	0	
Carolle Jones Clay Compensation Committee Chair	0.50	✓					0	0	0	
Sarah Davasher-Wisdom Board Member	0.50	✓					0	0	0	
Charlie Farnsley Board Member	0.50	✓					0	0	0	
Erica Fields Board Member	0.50	✓					0	0	0	

**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			
Paul Fultz Finance Committee Chair	2.00	✓						0	0	0
Ed Glasscock Board Member	0.50	✓						0	0	0
Jon Goldberg Board Member	0.50	✓						0	0	0
Jerlan Greene Board Member	0.50	✓						0	0	0
Greg Greenwood Community Impact Co-Chair	1.00	✓						0	0	0
Kirsten Hawley Governance & Nominating Chair	0.50	✓						0	0	0
Ja Hillebrand Chairman of the Board	2.00	✓						0	0	0
Gill Holland Board Member	0.50	✓						0	0	0
Mo McKnight Howe Community Impact Co-Chair	1.00	✓						0	0	0
Todd Klimek Board Member	0.50	✓						0	0	0
Mark Kull Board Member	0.50	✓						0	0	0
Matt Lindblom Board Member	0.50	✓						0	0	0
Gladys Lopez Board Member	0.50	✓						0	0	0
Todd Lowe Past Board Chair	1.00	✓						0	0	0

**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			
Jeff McKenzie Board Member	0.50	✓						0	0	0
Brent McKim Board Member	0.50	✓						0	0	0
Sabeen Nasim Board Member	0.50	✓						0	0	0
Joe Pusateri Board Member	0.50	✓						0	0	0
Victoria Russell Board Member	0.50	✓						0	0	0
Scott Schafflein Board Member	0.50	✓						0	0	0
Linda Schuster Board Member	0.50	✓						0	0	0
Erica Sutton Board Member	0.50	✓						0	0	0
Carl Thomas Board Member	0.50	✓						0	0	0
Paul Thompson Board Member	0.50	✓						0	0	0
Joe Ventura Board Member	0.50	✓						0	0	0
Mary Beth Warner Board Member	0.50	✓						0	0	0
Mark Wheeler Board Member	0.50	✓						0	0	0
Erica Williams Board Member	0.50	✓						0	0	0

**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			
David Wombwell Campaign Co-Chair	2.00	<input checked="" type="checkbox"/>						0	0	0
Terry Wright Board Member	0.50	<input checked="" type="checkbox"/>						0	0	0
Tammy York Day Board Member	0.50	<input checked="" type="checkbox"/>						0	0	0
Laura Zachariah Board Member	0.50	<input checked="" type="checkbox"/>						0	0	0
<b>1b Subtotal</b>							507,946	0	37,158	
<b>c Total from continuation sheets to Part VII, Section A</b>										
<b>d Total (add lines 1b and 1c)</b>							507,946	0	37,158	

**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 **2**

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

**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
None		

**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 **0**

**Part VIII Statement of Revenue**

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

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514	
<b>Contributions, Gifts, Grants and Other Similar Amounts</b>	<b>1a</b> Federated campaigns . . . . .	<b>1a</b> 0					
	<b>b</b> Membership dues . . . . .	<b>1b</b> 0					
	<b>c</b> Fundraising events . . . . .	<b>1c</b> 0					
	<b>d</b> Related organizations . . . . .	<b>1d</b> 0					
	<b>e</b> Government grants (contributions)	<b>1e</b> 155,898					
	<b>f</b> All other contributions, gifts, grants, and similar amounts not included above	<b>1f</b> 5,919,445					
	<b>g</b> Noncash contributions included in lines 1a-1f . . . . .	<b>1g</b> \$ 12,253					
	<b>h</b> Total. Add lines 1a-1f . . . . .						<b>6,075,343</b>
<b>Program Service Revenue</b>	<b>2a</b> Tuition for NeXt Program . . . . .	Business Code 611430	13,350	13,350	0	0	
	<b>b</b> . . . . .						
	<b>c</b> . . . . .						
	<b>d</b> . . . . .						
	<b>e</b> . . . . .						
	<b>f</b> All other program service revenue . . . . .		976	976	0	0	
	<b>g</b> Total. Add lines 2a-2f . . . . .		<b>14,326</b>				
<b>Other Revenue</b>	<b>3</b> Investment income (including dividends, interest, and other similar amounts) . . . . .		80,892	0	0	80,892	
	<b>4</b> Income from investment of tax-exempt bond proceeds		0	0	0	0	
	<b>5</b> Royalties . . . . .		0	0	0	0	
	<b>6a</b> Gross rents . . . . .	(i) Real	67,413				
		(ii) Personal	0				
		<b>6b</b> Less: rental expenses	52,639				
	<b>6c</b> Rental income or (loss)	14,774	0				
	<b>d</b> Net rental income or (loss)		<b>14,774</b>	0	0	14,774	
	<b>7a</b> Gross amount from sales of assets other than inventory	(i) Securities	401,786				
		(ii) Other	0				
		<b>7b</b> Less: cost or other basis and sales expenses	427,013				
	<b>7c</b> Gain or (loss)	-25,227	0				
	<b>d</b> Net gain or (loss)		<b>-25,227</b>	0	0	-25,227	
	<b>8a</b> Gross income from fundraising events (not including \$ of contributions reported on line 1c). See Part IV, line 18 . . . . .		0				
		<b>8b</b> Less: direct expenses . . . . .					
<b>c</b> Net income or (loss) from fundraising events . . . . .							
<b>9a</b> Gross income from gaming activities. See Part IV, line 19 . . . . .							
	<b>9b</b> Less: direct expenses . . . . .						
<b>c</b> Net income or (loss) from gaming activities . . . . .							
<b>10a</b> Gross sales of inventory, less returns and allowances . . . . .							
	<b>10b</b> Less: cost of goods sold . . . . .						
<b>c</b> Net income or (loss) from sales of inventory . . . . .							
<b>Miscellaneous Revenue</b>	<b>11a</b> . . . . .	Business Code					
	<b>b</b> . . . . .						
	<b>c</b> . . . . .						
	<b>d</b> All other revenue . . . . .						
	<b>e</b> Total. Add lines 11a-11d . . . . .		0				
<b>12</b> Total revenue. See instructions . . . . .			<b>6,160,108</b>	<b>14,326</b>	<b>0</b>	<b>70,439</b>	

**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
<b>1</b> Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 . . . . .	5,026,666	5,026,666		
<b>2</b> Grants and other assistance to domestic individuals. See Part IV, line 22 . . . . .	81,120	81,120		
<b>3</b> Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16 . . . . .	0	0		
<b>4</b> Benefits paid to or for members . . . . .	0	0		
<b>5</b> Compensation of current officers, directors, trustees, and key employees . . . . .	323,018	132,410	71,142	119,466
<b>6</b> Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . . . .	0	0	0	0
<b>7</b> Other salaries and wages . . . . .	798,098	270,641	131,112	396,345
<b>8</b> Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions) . . . . .	24,878	8,969	3,863	12,046
<b>9</b> Other employee benefits . . . . .	73,968	26,666	11,486	35,816
<b>10</b> Payroll taxes . . . . .	78,168	28,180	12,138	37,850
<b>11</b> Fees for services (nonemployees):				
<b>a</b> Management . . . . .	0	0	0	0
<b>b</b> Legal . . . . .	0	0	0	0
<b>c</b> Accounting . . . . .	25,800	0	25,800	0
<b>d</b> Lobbying . . . . .	4,000	4,000	0	0
<b>e</b> Professional fundraising services. See Part IV, line 17 . . . . .	0			0
<b>f</b> Investment management fees . . . . .	17,298	0	0	17,298
<b>g</b> Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.) . . . . .	127,449	103,344	5,970	18,135
<b>12</b> Advertising and promotion . . . . .	0	0	0	0
<b>13</b> Office expenses . . . . .	62,812	25,330	9,194	28,288
<b>14</b> Information technology . . . . .	122,774	50,396	14,163	58,215
<b>15</b> Royalties . . . . .	12,971	0	0	12,971
<b>16</b> Occupancy . . . . .	79,122	31,623	12,183	35,316
<b>17</b> Travel . . . . .	37,869	15,148	5,805	16,916
<b>18</b> Payments of travel or entertainment expenses for any federal, state, or local public officials . . . . .	0	0	0	0
<b>19</b> Conferences, conventions, and meetings . . . . .	25,824	9,449	7,627	8,748
<b>20</b> Interest . . . . .	0	0	0	0
<b>21</b> Payments to affiliates . . . . .	0	0	0	0
<b>22</b> Depreciation, depletion, and amortization . . . . .	0	0	0	0
<b>23</b> Insurance . . . . .	22,021	8,808	3,376	9,837
<b>24</b> Other expenses. Itemize expenses not covered above (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
<b>a</b> Campaign Incentives/Artist Fees/Events . . . . .	56,527	32,035	0	24,492
<b>b</b> Arts in Health & Aging/Cultural Pass/Imagine/Cultur . . . . .	287,771	287,771	0	0
<b>c</b> DeVos Capacity Building . . . . .	209,383	209,383	0	0
<b>d</b> NeXt/Training & Dev/Strat Plan & Branding/Mktg . . . . .	97,733	74,187	12,609	10,937
<b>e</b> All other expenses . . . . .				
<b>25</b> Total functional expenses. Add lines 1 through 24e . . . . .	7,595,270	6,426,126	326,468	842,676
<b>26</b> 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)		(B)
		Beginning of year		End of year
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .		<b>1</b>	
	<b>2</b> Savings and temporary cash investments . . . . .	1,359,777	<b>2</b>	1,147,646
	<b>3</b> Pledges and grants receivable, net . . . . .	5,493,278	<b>3</b>	4,217,686
	<b>4</b> Accounts receivable, net . . . . .		<b>4</b>	
	<b>5</b> Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons . . . . .		<b>5</b>	
	<b>6</b> Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B) . . . . .		<b>6</b>	
	<b>7</b> Notes and loans receivable, net . . . . .	172,791	<b>7</b>	191,812
	<b>8</b> Inventories for sale or use . . . . .		<b>8</b>	
	<b>9</b> Prepaid expenses and deferred charges . . . . .	64,345	<b>9</b>	20,881
	<b>10a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D . . . . .	<b>10a</b> 2,111,097		
	<b>b</b> Less: accumulated depreciation . . . . .	<b>10b</b> 1,516,479	591,527	<b>10c</b> 594,618
	<b>11</b> Investments—publicly traded securities . . . . .	1,306,462	<b>11</b>	1,333,052
	<b>12</b> Investments—other securities. See Part IV, line 11 . . . . .		<b>12</b>	
	<b>13</b> Investments—program-related. See Part IV, line 11 . . . . .		<b>13</b>	
	<b>14</b> Intangible assets . . . . .		<b>14</b>	
	<b>15</b> Other assets. See Part IV, line 11 . . . . .		<b>15</b>	
<b>16</b> <b>Total assets.</b> Add lines 1 through 15 (must equal line 33) . . . . .	8,988,180	<b>16</b>	7,505,695	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .	128,127	<b>17</b>	145,203
	<b>18</b> Grants payable . . . . .	453,944	<b>18</b>	565,300
	<b>19</b> Deferred revenue . . . . .		<b>19</b>	
	<b>20</b> Tax-exempt bond liabilities . . . . .		<b>20</b>	
	<b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D . . . . .		<b>21</b>	
	<b>22</b> Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons . . . . .		<b>22</b>	
	<b>23</b> Secured mortgages and notes payable to unrelated third parties . . . . .		<b>23</b>	
	<b>24</b> Unsecured notes and loans payable to unrelated third parties . . . . .		<b>24</b>	
	<b>25</b> 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 . . . . .	0	<b>25</b>	208,500
	<b>26</b> <b>Total liabilities.</b> Add lines 17 through 25 . . . . .	582,071	<b>26</b>	919,003
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow FASB ASC 958, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27, 28, 32, and 33.</b>			
	<b>27</b> Net assets without donor restrictions . . . . .	8,406,109	<b>27</b>	6,586,692
	<b>28</b> Net assets with donor restrictions . . . . .	0	<b>28</b>	0
	<b>Organizations that do not follow FASB ASC 958, check here</b> <input type="checkbox"/> <b>and complete lines 29 through 33.</b>			
	<b>29</b> Capital stock or trust principal, or current funds . . . . .		<b>29</b>	
	<b>30</b> Paid-in or capital surplus, or land, building, or equipment fund . . . . .		<b>30</b>	
	<b>31</b> Retained earnings, endowment, accumulated income, or other funds . . . . .		<b>31</b>	
<b>32</b> <b>Total net assets or fund balances . . . . .</b>	8,406,109	<b>32</b>	6,586,692	
<b>33</b> <b>Total liabilities and net assets/fund balances . . . . .</b>	8,988,180	<b>33</b>	7,505,695	

**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	6,160,108
2	Total expenses (must equal Part IX, column (A), line 25)	2	7,595,270
3	Revenue less expenses. Subtract line 2 from line 1	3	-1,435,162
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	8,406,109
5	Net unrealized gains (losses) on investments	5	-1,347
6	Donated services and use of facilities	6	1,985
7	Investment expenses	7	0
8	Prior period adjustments	8	0
9	Other changes in net assets or fund balances (explain on Schedule O)	9	-384,893
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	6,586,692

**Part XII Financial Statements and Reporting**

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

- 1 Accounting method used to prepare the Form 990:  Cash  Accrual  Other \_\_\_\_\_  
 If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.
- 2a Were the organization's financial statements compiled or reviewed by an independent accountant? . . .  
 If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:  
 Separate basis  Consolidated basis  Both consolidated and separate basis
- b Were the organization's financial statements audited by an independent accountant? . . . . .  
 If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:  
 Separate basis  Consolidated basis  Both consolidated and separate basis
- c 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 on Schedule O.
- 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? . . . . .
- b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits .

	Yes	No
2a		✓
2b	✓	
2c	✓	
3a		✓
3b		

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NAOA

Trey Grayson  
Secretary of State  
Received and Filed  
01/13/2006 3:42:29 PM  
Fee Receipt: \$8.00

ARTICLES OF AMENDMENT  
TO  
ARTICLES OF INCORPORATION  
OF  
GREATER LOUISVILLE FUND FOR THE ARTS, INC.

Pursuant to the provisions of KRS 273.263-267, GREATER LOUISVILLE FUND FOR THE ARTS, INC., a Kentucky Nonprofit Corporation ("Corporation"), hereby adopts the following Articles of Amendment to Articles of Incorporation:

1. The name of the Corporation is Greater Louisville Fund for the Arts, Inc.
2. Article I of the Articles of Incorporation is hereby amended in its entirety to read as follows:

"The name of the Corporation is FUND FOR THE ARTS, INC."

3. The Corporation has no members. The Amendment was adopted by vote of a majority of the Corporation's Directors at the Board of Directors meeting held on November 22, 2005.

IN WITNESS WHEREOF, the undersigned has duly executed these Articles of Amendment this 11th day of January, 2006.

GREATER LOUISVILLE FUND FOR THE ARTS, INC.

By:   
P. Richard Anderson, Chairman

LOU: 1058259\_1

Document No.: DN2006007547  
Lodged By: GREENEBALM DOLL  
Recorded On: 01/17/2006 10:51:40  
Total Fees: 9.00  
Transfer Tax: .00  
County Clerk: BOBBIE HOLSCLOW-JEFF CO KY  
Deputy Clerk: LATNIL

END OF DOCUMENT

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ADD

COMMONWEALTH OF KENTUCKY  
TREY GRAYSON  
SECRETARY OF STATE

Trey Grayson  
Secretary of State  
Received and Filed  
01/13/2006 3:48:48 PM  
Fee Receipt: \$20.00



CERTIFICATE OF ASSUMED NAME

This certifies that the assumed name of  
Greater Louisville Fund for the Arts, Inc.

(Name under which the business will be conducted)

has been adopted by Fund for the Arts, Inc.

(Real name - KRS 365.016(1))

which is the "real name" of (YOU MUST CHECK ONE)

- |  |   |
|--|---|
| <input type="checkbox"/> a Domestic General Partnership                      | <input type="checkbox"/> a Foreign General Partnership                      |
| <input type="checkbox"/> a Domestic Registered Limited Liability Partnership | <input type="checkbox"/> a Foreign Registered Limited Liability Partnership |
| <input type="checkbox"/> a Domestic Limited Partnership                      | <input type="checkbox"/> a Foreign Limited Partnership                      |
| <input type="checkbox"/> a Domestic Business Trust                           | <input type="checkbox"/> a Foreign Business Trust                           |
| <input checked="" type="checkbox"/> a Domestic Corporation                   | <input type="checkbox"/> a Foreign Corporation                              |
| <input type="checkbox"/> a Domestic Limited Liability Company                | <input type="checkbox"/> a Foreign Limited Liability Company                |
| <input type="checkbox"/> a Joint Venture                                     |   |

organized and existing in the state or country of Kentucky, and whose address is

623 West Main Street, Louisville, Kentucky 40202

Street address, if any

City

State

Zip Code

The certificate of assumed name is executed by

Signature  
P. Richard Anderson, Chairman  
Print or type name and title  
January 11, 2006  
Date

\_\_\_\_\_  
Signature  
 \_\_\_\_\_  
Print or type name and title  
 \_\_\_\_\_  
Date

SSC-228 (7/06)

END OF DOCUMENT

(See attached sheet for instructions)

Document No.: DN2006007548  
Lodged By: GREENEBRUM DOLL  
Recorded On: 01/17/2006 10:51:54  
Total Fees: 9.00  
Transfer Tax: .00  
County Clerk: BOBBIE HOLSCAW-JEFF CO KY  
Deputy Clerk: LATHIL

0020567.09

PBlivins  
NACA

John Y. Brown III  
Secretary of State  
Received and Filed  
07/18/2003 3:27:11 PM  
Fee Receipt: \$8.00

**ARTICLES OF AMENDMENT  
TO  
ARTICLES OF INCORPORATION  
OF  
GREATER LOUISVILLE FUND FOR THE ARTS, INC.**

Pursuant to the provisions of KRS 273.263 and 273.267, Greater Louisville Fund for the Arts, Inc., a Kentucky nonprofit corporation ("Corporation"), hereby adopts the following Articles of Amendment to its Articles of Incorporation, as amended:

- FIRST:** The name of the Corporation is Greater Louisville Fund for the Arts, Inc.
- SECOND:** Articles I through V of the Corporation's Articles of Incorporation are hereby deleted in their entirety and amended to read as follows:

**ARTICLE I**

**Name of Corporation**

The name of the Corporation is Greater Louisville Fund for the Arts, Inc.

**ARTICLE II**

**Purposes and Powers**

(1) Any provision of these Restated Articles of Incorporation to the contrary notwithstanding, the Corporation shall not have any purpose or object, nor have or exercise any power, nor engage in any activity, which in any way contravenes, or is in conflict with, the other provisions of ARTICLE II of these Restated Articles of Incorporation.

(2) The objects and purposes of the Corporation, and the powers it shall have and may exercise, are as follows:

(a) As general and controlling purposes, to conduct and carry on its work, not for profit, but exclusively for charitable, scientific or educational purposes within the meaning of section 501(c)(3) of the Internal Revenue Code of 1986, as amended ("Code") (references herein to sections or provisions of the Code shall be deemed to include and refer to, to the extent applicable, any similar sections or provisions of any subsequent Federal tax laws), in such manner (i) that no part of its income or property shall inure to the private benefit of any donor, director or individual having a personal or private interest in the activities of the Corporation, except as reasonable compensation for services actually rendered, (ii) that it shall not directly or indirectly participate in or intervene in any political campaign on behalf of any candidate for public office, and (iii) that no substantial part of its activities shall be carrying on propaganda or otherwise attempting to influence legislation.

(b) As general and controlling purposes, to conduct and carry on its work, not for profit, but exclusively for charitable, scientific or educational purposes within the meaning of section 501(c)(3) of the Internal Revenue Code of 1986, as amended ("Code") (references herein to sections

Cheryl Voll  
Greenbaum Doll & McDonald PLLC  
300 W. Vine Street, Suite 1100  
Lexington, KY 40507

or provisions of the Code shall be deemed to include and refer to, to the extent applicable, any similar sections or provisions of any subsequent Federal tax laws), in such manner (i) that no part of its income or property shall inure to the private benefit of any donor, director or individual having a personal or private interest in the activities of the Corporation, except as reasonable compensation for services actually rendered, (ii) that it shall not directly or indirectly participate in or intervene in any political campaign on behalf of any candidate for public office, and (iii) that no substantial part of its activities shall be carrying on propaganda or otherwise attempting to influence legislation.

(c) As a particular purpose in furtherance of, consistent with, and subject to, the general and controlling purposes set forth in Section (2)(a) of this ARTICLE II, to organize, promote, foster, assist (whether financially or otherwise) and conduct such charitable, scientific, and educational enterprises, activities and institutions as from time may be determined, selected or decided upon by the Corporation's Board of Directors consistent with the purposes stated above.

(d) In furtherance of, and at all times subject to, the aforesaid purposes, enterprises, activities and projects:

(i) To solicit and acquire by gift, exchange or otherwise, property of any and all kinds, and to sell, transfer and otherwise dispose of any property it so acquires;

(ii) To invest and reinvest any such property and the increments in, and avails or proceeds of, any such property in such investments as may be deemed advisable from time to time by the Corporation's Board of Directors including, but not limited to, stocks, bonds, secured and unsecured obligations, undivided interests, leases, commercial paper, financial and governmental instruments, savings and other depository accounts and other securities and properties;

(iii) To give, donate and contribute to any of the activities the Corporation may elect to sponsor, or in furtherance of any of the aforesaid purposes for which the Corporation is organized, such money or property, or both, as the Corporation's Board of Directors may from time to time determine;

(iv) To take title to, and hold in its own name, such real or personal property, or both, and such interests in either such type of property as the Corporation may acquire, for the purposes herein set out, and to sell, transfer and dispose of any such property or reinvest the proceeds thereof as herein permitted;

(v) To accept gifts, bequests or devises of property of any kind which any individual, firm, corporation or other entity may make to the Corporation, upon the terms, trusts and conditions set forth in the deed of gift, will or other instrument of writing executed by any such donor or testator, but only for the purposes and upon the terms and conditions and with the powers set forth in these Restated Articles of Incorporation;

(vi) To borrow money and give security therefor by pledging, mortgaging or otherwise hypothecating any property it may own, or any interest it may have in such property;

(vii) To become a member of any other nonstock or nonprofit corporation organized under the laws of any state, or to become affiliated with any other organization of like character existing under the laws of any state; provided, however, that such corporation or organization is an exempt organization under section 501(c)(3) of the Code;

(viii) To the extent permitted by law, to enter into contracts with any corporate trust company for the purpose of delegating to it the power, or employing it, to make investments on behalf of the Corporation, and to do such other things permitted by these Articles of Incorporation as the parties may agree upon, and without limiting the generality of the foregoing, but in furtherance thereof, to enter into trust agreements, irrevocable or otherwise, with any such corporate trustee and therein to authorize any such corporate trustee to employ agents, attorneys, accountants and others in connection with the performance of any duty or trust arising under such agreement; and

(ix) To do any and all things which the Corporation's Board of Directors may determine, consistent with the provisions hereof, to be necessary or appropriate to effectuate the purposes for which the Corporation is organized as herein set forth, to the extent that the doing of such act or thing is not inconsistent with the provisions of Chapter 273 of Kentucky Revised Statutes, or any other applicable law or statute of the Commonwealth of Kentucky, or section 501(c)(3) of the Code.

(3) Notwithstanding any other provision of these Restated Articles of Incorporation, if, at any time, the Corporation shall be determined to be a private foundation or private operating foundation as defined in section 509 or section 4942 of the Code, then:

(a) The Corporation shall distribute its income for each taxable year at such time and in such manner as not to become subject to the tax on undistributed income imposed by section 4942 of the Code.

(b) The Corporation shall not engage in any act of self-dealing as defined in section 4941(d) of the Code.

(c) The Corporation shall not purchase nor retain any excess business holdings as defined in section 4943(c) of the Code.

(d) The Corporation shall not make any investments in such manner as to subject it to tax under section 4944 of the Code.

(e) The Corporation shall not make any taxable expenditures as defined in section 4945(d) of the Code.

### ARTICLE III

#### Duration

The Corporation shall have perpetual duration.

**ARTICLE IV**

**No Members**

There shall be no Members of the Corporation.

**ARTICLE V**

**Board of Directors**

(1) All corporate powers shall be exercised by or under the authority of, and the business and affairs of the Corporation managed under the direction of, its Board of Directors.

(2) The Board of Directors shall consist of such number of individuals as may be fixed in accordance with the Bylaws of the Corporation ("Bylaws"); provided, however, that the Board of Directors shall not consist of fewer than three individuals.

(3) A director may be removed as provided in the Bylaws.

**ARTICLE VI**

**Principal Office**

The mailing address of the principal office of the Corporation is 623 West Main Street, Louisville, Kentucky 40202.

**ARTICLE VII**

**Distribution of Assets Upon Dissolution**

If, at any time, the Corporation dissolves, the assets of the Corporation shall be applied and distributed as follows:

(a) All liabilities and obligations of the Corporation shall be paid and discharged, or adequate provision shall be made therefor.

(b) Assets that have been received and are held by the Corporation subject to limitations permitting their use only for charitable, scientific, literary, religious, educational or similar purposes shall be transferred or conveyed to (i) one or more corporations, societies or organizations organized under the laws of any state that are exempt under section 501(c)(3) of the Code, (ii) the Federal government or (iii) a state or local government, for a public purpose, pursuant to a plan of distribution adopted as provided by law.

(c) Other assets, if any, shall be transferred or conveyed to (i) one or more corporations, societies or organizations organized under the laws of any state that are exempt under



section 501(c)(3) of the Code, (ii) the Federal government or (iii) a state or local government, for a public purpose, pursuant to a plan of distribution adopted as provided by law.

(d) Any assets not disposed of pursuant to the previous provisions of this ARTICLE IX shall be disposed of by a court of competent jurisdiction of the county in which the principal office of the Corporation is then located to such organizations, as the court shall determine, which are organized and operated exclusively for charitable purposes and are exempt under section 501(c)(3) of the Code.

## ARTICLE VIII

### Indemnification of Directors and Officers

(1) To the fullest extent permitted by, and in accordance with the provisions of, Kentucky law, as the same exists or may hereafter be amended, but only to the extent not in conflict with the provisions of ARTICLE II, the Corporation shall indemnify each director and officer of the Corporation against expenses (including, but not limited to, attorney's fees), judgments, taxes, penalties, fines (including, but not limited to, any excise tax assessed with respect to any employee benefit plan) and amounts paid in settlement (collectively, a "Liability"), incurred by such director or officer in connection with defending any threatened, pending or completed action, suit or proceeding (whether civil, criminal, administrative or investigative) to which such director or officer is, or is threatened to be made, a party because such director or officer is or was a director or officer of the Corporation, or is or was serving at the request of the Corporation as a member, director, officer, partner, trustee or agent of another domestic or foreign corporation, partnership, limited liability company, joint venture, trust or other enterprise, including, but not limited to, service with respect to benefits plans. A director or officer of the Corporation shall be considered to be serving an employee benefit plan at the Corporation's request if the duties of such director or officer to the Corporation also impose duties on, or otherwise involve services by, such director or officer to the plan or to participants in or beneficiaries of the plan.

(2) To the fullest extent authorized or permitted by, and in accordance with the provisions of, Kentucky law, as the same exists or may hereafter be amended, but only to the extent not in conflict with the provisions of ARTICLE II, the Corporation shall pay or reimburse expenses (including, but not limited to, attorney's fees) incurred by a director or officer of the Corporation who is a party to a proceeding in advance of final disposition of such proceeding.

(3) The indemnification against Liability and advancement of expenses provided by, or granted pursuant to, this ARTICLE XI shall, to the fullest extent authorized or permitted by, and in accordance with the provisions of, Kentucky law, as the same exists or may hereafter be amended, but only to the extent not in conflict with the provisions of ARTICLE II, not be deemed exclusive of other rights, if any, to which such director or officer of the Corporation seeking such indemnification or advancement may be entitled under the Bylaws or any agreement, action of disinterested directors or otherwise, both as to action in their official capacity and as to action in another capacity while holding such office of the Corporation, shall continue as to a person who has ceased to be a director or officer of the Corporation, and shall inure to the benefit of the heirs, executors and administrators of such a person.

(4) Any repeal or modification of this ARTICLE XI shall not adversely affect any right or protection of a director or officer of the Corporation under this ARTICLE XI with respect to any act or omission occurring prior to the time of such repeal or modification.

## ARTICLE IX

### Elimination of Certain Liability of Directors

A director of the Corporation shall not be personally liable to the Corporation for monetary damages for breach of such director's duties as a director; provided, however, that this provision shall not eliminate or limit the liability of a director for the following: (i) for any transaction in which such director's personal financial interest is in conflict with the financial interests of the Corporation, (ii) for acts or omissions not in good faith or which involve intentional misconduct or are known to such director to be a violation of law or (iii) for any transaction from which such director derived an improper personal benefit. This ARTICLE XII shall continue to be applicable with respect to any such breach of duties by a director of the Corporation as a director notwithstanding that such director may thereafter cease to be a director and shall inure to the personal benefit of such director's heirs, executors and administrators.

## ARTICLE X

### Private Property of Incorporator and Directors

None of the private property of the incorporator or any director of the Corporation shall be subject to any of the Corporation's debts and liabilities.

## ARTICLE XI

### Severability of Provisions

Except as may conflict with the provisions of ARTICLE II, if any provision of these Restated Articles of Incorporation, or its application to any person or circumstances, shall be held invalid by a court of competent jurisdiction, the invalidity shall not affect any other provisions or applications of these Restated Articles of Incorporation that can be given effect without the invalid provision or application, and to this end the provisions of these Restated Articles of Incorporation are severable.

## ARTICLE XII

### Restatement

These Restated Articles of Incorporation correctly set forth the provisions of the Articles of Incorporation as heretofore amended, have been duly adopted as required by law and supersede the original Articles of Incorporation of the Corporation and all amendments

**THIRD:** There are no members of the Corporation.

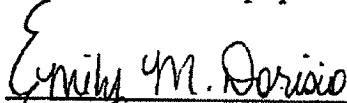
**FOURTH:** The members of the Board of Directors of the Corporation approved the above amendments at a meeting on July 18, 2003. A quorum of directors was present at such meeting and the above amendments were approved by majority of the of the votes which the directors present at such meeting were entitled to cast.

Dated: July 18, 2003

**GREATER LOUISVILLE FUND FOR THE  
ARTS, INC.**

By:   
ALLAN COWEN, President

This instrument was prepared by:



Emily M. Dorisio  
Greenebaum Doll & McDonald PLLC  
300 West Vine Street, Suite 1100  
Lexington, Kentucky 40507  
(859) 288-4633  
LEX.589181.2

# Request for Taxpayer Identification Number and Certification

**Give Form to the  
requester. Do not  
send to the IRS.**

▶ Go to [www.irs.gov/FormW9](http://www.irs.gov/FormW9) for instructions and the latest information.

1 Name (as shown on your income tax return). Name is required on this line; do not leave this line blank.  
**Fund for the Arts, Inc.**

2 Business name/disregarded entity name, if different from above

3 Check appropriate box for federal tax classification of the person whose name is entered on line 1. Check only **one** of the following seven boxes.

Individual/sole proprietor or single-member LLC     C Corporation     S Corporation     Partnership     Trust/estate

Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=Partnership) ▶ \_\_\_\_\_

Other (see instructions) ▶ **Non-profit 501(c)3**

4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3):  
Exempt payee code (if any) **1**  
Exemption from FATCA reporting code (if any) \_\_\_\_\_  
(Applies to accounts maintained outside the U.S.)

5 Address (number, street, and apt. or suite no.) See instructions.  
**623 West Main Street**

6 City, state, and ZIP code  
**Louisville, KY 40202**

7 List account number(s) here (optional)

Requester's name and address (optional)

Print or type.  
See Specific Instructions on page 3.

## Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN*, later.

**Note:** If the account is in more than one name, see the instructions for line 1. Also see *What Name and Number To Give the Requester* for guidelines on whose number to enter.

**Social security number**

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or

**Employer identification number**

6	1	-	0	4	7	9	6	2	6
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## Part II Certification

Under penalties of perjury, I certify that:

- The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
- I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
- I am a U.S. citizen or other U.S. person (defined below); and
- The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

**Certification instructions.** You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.

**Sign Here**    Signature of U.S. person ▶ *Monica Beckmann*    Date ▶ **April 23, 2021**

## General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

**Future developments.** For the latest information about developments related to Form W-9 and its instructions, such as legislation enacted after they were published, go to [www.irs.gov/FormW9](http://www.irs.gov/FormW9).

## Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following.

- Form 1099-INT (Interest earned or paid)

- Form 1099-DIV (dividends, including those from stocks or mutual funds)
- Form 1099-MISC (various types of income, prizes, awards, or gross proceeds)
- Form 1099-B (stock or mutual fund sales and certain other transactions by brokers)
- Form 1099-S (proceeds from real estate transactions)
- Form 1099-K (merchant card and third party network transactions)
- Form 1098 (home mortgage interest), 1098-E (student loan interest), 1098-T (tuition)
- Form 1099-C (canceled debt)
- Form 1099-A (acquisition or abandonment of secured property)

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.

*If you do not return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See What is backup withholding, later.*

**Fund for the Arts**  
**Financial Statements**  
**Years Ended June 30, 2021 and 2020**

**Fund for the Arts  
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Years Ended June 30, 2021 and 2020**

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## **Independent Auditor's Report**

To the Board of Directors  
Fund for the Arts

We have audited the accompanying financial statements of Fund for the Arts (the "Fund"), which comprise the statements of financial position as of June 30, 2021 and 2020, and the related statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the financial statements.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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## **Independent Auditor's Report (Continued)**

### **Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Fund as of June 30, 2021 and 2020, and the results of its activities and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

### **Other Matter**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying supplemental schedule on page 20 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

*MCM CPA & ADVISORS LLP*

Louisville, Kentucky  
August 24, 2021



**Fund for the Arts**  
**Statements of Financial Position**  
**June 30, 2021 and 2020**

	<u>2021</u>	<u>2020</u>
<b>Assets</b>		
Cash and cash equivalents	\$ 1,368,685	\$ 1,147,646
Investments	3,500,130	1,333,052
Contributions receivable, net of discounts and allowance for uncollectible pledges of approximately \$312,000 and \$240,000 for 2021 and 2020, respectively	4,919,481	4,217,686
Note receivable from FFTA Properties, Inc.	-	191,812
Other assets	63,582	20,881
Property and equipment, net	<u>526,214</u>	<u>594,618</u>
Total assets	<u>\$ 10,378,092</u>	<u>\$ 7,505,695</u>
<b>Liabilities and net assets</b>		
<b>Liabilities</b>		
Accounts payable and accrued expenses	\$ 162,543	\$ 145,203
Grants payable	745,733	565,300
Reserve for employee retention credits	64,551	-
Refundable advance	-	<u>208,500</u>
Total liabilities	972,827	919,003
<b>Net assets</b>		
<b>Without donor restriction</b>		
Available for subsequent year's operating expenses, special projects and sustaining impact grants	4,186,408	3,567,070
Restricted by the Board for strategic plan implementation	600,000	-
Restricted by the Board for capital investment grants	200,000	-
Invested in property and equipment	<u>526,214</u>	<u>594,618</u>
Total without donor restrictions	5,512,622	4,161,688
With donor restrictions	<u>3,892,643</u>	<u>2,425,004</u>
Total net assets	<u>9,405,265</u>	<u>6,586,692</u>
Total liabilities and net assets	<u>\$ 10,378,092</u>	<u>\$ 7,505,695</u>

See accompanying notes.

**Fund for the Arts**  
**Statement of Activities**  
**Year Ended June 30, 2021 with Comparative Totals as of June 30, 2020**

	2021			2020
	Without donor restrictions	With donor restrictions	Total	Total
Public support and gains				
Contribution revenues				
Current year campaign	\$ 4,877,776	\$ 3,438,764	\$ 8,316,540	\$ 6,812,852
Related party contribution	1,005,792	-	1,005,792	-
Fundraising events	-	224,421	224,421	-
Future year campaigns and other	(128,500)	135,000	6,500	(422,500)
Less amounts designated by donors for specific organizations	(255,213)	-	(255,213)	(356,127)
Total contribution revenues	5,499,855	3,798,185	9,298,040	6,034,225
Allowance for pledge discounts and uncollectible pledges	(500,221)	5,780	(494,441)	(362,234)
Net contribution revenues	4,999,634	3,803,965	8,803,599	5,671,991
Other public support and gains				
Investment income	9,147	51,475	60,622	54,318
Rental income, net	21,103	-	21,103	14,774
Miscellaneous	7,879	-	7,879	14,327
Total other public support and gains	38,129	51,475	89,604	83,419
Total public support and gains	5,037,763	3,855,440	8,893,203	5,755,410
Net assets released from restricted status upon satisfaction of program restrictions	2,387,801	(2,387,801)	-	-
Total public support and gains	7,425,564	1,467,639	8,893,203	5,755,410
Grants and expenses				
Undesignated grants				
Total grants	4,101,935	-	4,101,935	5,339,982
Less amounts designated by donors for specific organizations	(255,213)	-	(255,213)	(356,127)
Total undesignated grants	3,846,722	-	3,846,722	4,983,855
Program expenses	1,050,327	-	1,050,327	1,382,528
Total undesignated grants and program expenses	4,897,049	-	4,897,049	6,366,383
Other expenses				
Fundraising expenses	760,535	-	760,535	889,084
Management and general expenses	417,046	-	417,046	319,360
Total other expenses	1,177,581	-	1,177,581	1,208,444
Total grants and expenses	6,074,630	-	6,074,630	7,574,827
Changes in net assets	1,350,934	1,467,639	2,818,573	(1,819,417)
Net assets at beginning of year	4,161,688	2,425,004	6,586,692	8,406,109
Net assets at end of year	\$ 5,512,622	\$ 3,892,643	\$ 9,405,265	\$ 6,586,692

See accompanying notes.

**Fund for the Arts**  
**Statement of Activities (Continued)**  
**Year Ended June 30, 2020**

	Without donor restrictions	With donor restrictions	Total
Public support and gains			
Contribution revenues			
Current year campaign	\$ 4,904,955	\$ 1,907,897	\$ 6,812,852
Fundraising events, net	-	-	-
Future year campaigns and other	(212,500)	(210,000)	(422,500)
Less amounts designated by donors for specific organizations	<u>(356,127)</u>	<u>-</u>	<u>(356,127)</u>
Total contribution revenues	4,336,328	1,697,897	6,034,225
Allowance for pledge discounts and uncollectible pledges	<u>(384,892)</u>	<u>22,658</u>	<u>(362,234)</u>
Net contribution revenues	3,951,436	1,720,555	5,671,991
Other public support and gains			
Investment income	49,803	4,515	54,318
Rental income, net	14,774	-	14,774
Miscellaneous	<u>14,327</u>	<u>-</u>	<u>14,327</u>
Total other public support and gains	<u>78,904</u>	<u>4,515</u>	<u>83,419</u>
Total public support and gains	4,030,340	1,725,070	5,755,410
Net assets released from restricted status upon satisfaction of program restrictions	<u>2,388,608</u>	<u>(2,388,608)</u>	<u>-</u>
Total public support and gains	6,418,948	(663,538)	5,755,410
Grants and expenses			
Undesignated grants			
Total grants	5,339,982	-	5,339,982
Less amounts designated by donors for specific organizations	<u>(356,127)</u>	<u>-</u>	<u>(356,127)</u>
Total undesignated grants	4,983,855	-	4,983,855
Program expenses	<u>1,382,528</u>	<u>-</u>	<u>1,382,528</u>
Total undesignated grants and program expenses	6,366,383	-	6,366,383
Other expenses			
Fundraising expenses	889,084	-	889,084
Management and general expenses	<u>319,360</u>	<u>-</u>	<u>319,360</u>
Total other expenses	<u>1,208,444</u>	<u>-</u>	<u>1,208,444</u>
Total grants and expenses	<u>7,574,827</u>	<u>-</u>	<u>7,574,827</u>
Changes in net assets	(1,155,879)	(663,538)	(1,819,417)
Net assets at beginning of year	<u>5,317,567</u>	<u>3,088,542</u>	<u>8,406,109</u>
Net assets at end of year	<u>\$ 4,161,688</u>	<u>\$ 2,425,004</u>	<u>\$ 6,586,692</u>

See accompanying notes.

**Fund for the Arts**  
**Statement of Functional Expenses**  
**Year Ended June 30, 2021**

	Program	Fundraising	Management and general	Total
Grants	\$ 3,846,722	\$ -	\$ -	\$ 3,846,722
Salaries and benefits/contract labor	467,591	515,182	217,857	1,200,630
Occupancy	31,747	36,363	16,502	84,612
Special events - Awards in the arts				
Direct donor benefits	36,167	-	-	36,167
Other special events costs	26,115	28,081	-	54,196
Special programs				
Culinary	10,000	-	-	10,000
Imagine 2020	-	-	-	-
NeXt	2,018	-	-	2,018
Other special programs	2,059	-	-	2,059
Arts showcase	2,744	-	-	2,744
Campaign incentives/entertainment	-	3,720	-	3,720
Data processing/impact and ECampaign Software	53,098	61,553	15,791	130,442
Capacity building	150,000	-	-	150,000
Dues and subscriptions	3,319	3,802	1,328	8,449
Events	41,730	-	-	41,730
Financial service fees	-	27,289	-	27,289
Insurance	8,457	9,687	3,383	21,527
Legal, accounting and other consulting	-	-	114,052	114,052
Materials and Supplies	4,867	5,574	1,860	12,301
Meetings	1,801	1,874	4,325	8,000
Miscellaneous	1,080	1,238	432	2,750
Postage	5,762	6,600	2,305	14,667
Printing and marketing (including in-kind)	160,282	38,760	2,032	201,074
Raffle	-	310	-	310
Strategic expenses and branding	23,591	-	30,020	53,611
Telephone	10,485	12,010	4,194	26,689
Training and development	3,811	4,365	1,524	9,700
Travel and transportation	3,603	4,127	1,441	9,171
<b>Totals per statement of activities (Page 4)</b>	<b>4,897,049</b>	<b>760,535</b>	<b>417,046</b>	<b>6,074,630</b>
Campaign grants designated by donors for specific organizations	255,213	-	-	255,213
<b>Totals including designated grants</b>	<b>\$ 5,152,262</b>	<b>\$ 760,535</b>	<b>\$ 417,046</b>	<b>\$ 6,329,843</b>
<b>Expense ratios</b>	<b>81%</b>	<b>12%</b>	<b>7%</b>	<b>100%</b>

See accompanying notes.

**Fund for the Arts**  
**Statement of Functional Expenses**  
**Year Ended June 30, 2020**

	Program	Fundraising	Management and General	Total
Grants	\$ 4,983,855	\$ -	\$ -	\$ 4,983,855
Salaries and benefits	570,211	619,658	235,711	1,425,580
Occupancy	31,623	35,316	12,183	79,122
Special events - Awards in the arts				
Direct donor benefits	4,553	-	-	4,553
Other special events costs	-	-	-	-
Special programs				
Arts in health and aging	32,018	-	-	32,018
ArtsMatch	-	1,188	-	1,188
Culinary	20,892	-	-	20,892
Imagine 2020	23,665	-	-	23,665
NeXt	4,679	-	-	4,679
Arts showcase	15,182	-	-	15,182
Campaign incentives/entertainment	-	22,197	-	22,197
Data processing/impact and ECampaign Software	49,928	71,186	14,163	135,277
Capacity building	209,383	-	-	209,383
Dues and subscriptions	3,728	4,163	1,429	9,320
Events	44,976	(234)	-	44,742
Financial service fees	-	17,298	-	17,298
Insurance	8,808	9,837	3,376	22,021
Legal, accounting and other consulting	-	-	25,800	25,800
Materials and supplies	3,391	3,787	1,298	8,476
Meetings	9,449	8,748	7,627	25,824
Miscellaneous	1,583	1,769	94	3,446
Postage	6,674	7,453	2,558	16,685
Printing and marketing (including in-kind)	303,771	49,068	2,660	355,499
Raffle	-	1,341	-	1,341
Strategic expenses and branding	5,500	-	-	5,500
Telephone	9,954	11,116	3,815	24,885
Training and development	7,412	8,277	2,841	18,530
Travel and transportation	15,148	16,916	5,805	37,869
<b>Totals per statement of activities (Page 5)</b>	<b>6,366,383</b>	<b>889,084</b>	<b>319,360</b>	<b>7,574,827</b>
Campaign grants designated by donors for specific organizations	356,127	-	-	356,127
<b>Totals including designated grants</b>	<b>\$ 6,722,510</b>	<b>\$ 889,084</b>	<b>\$ 319,360</b>	<b>\$ 7,930,954</b>
<b>Expense ratios</b>	<b>85%</b>	<b>11%</b>	<b>4%</b>	<b>100%</b>

See accompanying notes.

**Fund for the Arts**  
**Statements of Cash Flows**  
**Years Ended June 30, 2021 and 2020**

	<u>2021</u>	<u>2020</u>
Cash flows from operating activities		
Changes in net assets	\$ 2,818,573	\$ (1,819,417)
Adjustments to reconcile changes in net assets to net cash used in operating activities		
Depreciation	73,160	86,370
Net unrealized and realized (gains) on investments	(39,724)	(1,347)
Allowance for pledge discounts and uncollectible pledges	494,441	362,234
Reserve for employee retention credit	64,551	-
Forgiveness of PPP loan	(208,500)	-
Changes in		
Contributions receivable	(1,196,236)	913,358
Note receivable from FFTA Properties, Inc.	51,503	(9,898)
Other assets	(42,701)	43,464
Accounts payable and accrued expenses	17,340	17,076
Grants payable	180,433	111,356
Refundable advance	-	208,500
	<u>2,212,840</u>	<u>(88,304)</u>
Net cash provided by (used in) operating activities		
Cash flows from investing activities		
Proceeds from maturities and sale of investments	244,656	401,770
Purchases of investments	(2,372,010)	(427,013)
Purchase of property and equipment	(4,756)	(89,461)
Advances to FFTA Properties, Inc.	-	(64,000)
Payments from note receivable FFTA Properties, Inc.	140,309	54,877
	<u>(1,991,801)</u>	<u>(123,827)</u>
Net cash used in investing activities		
Net increase (decrease) in cash and cash equivalents	221,039	(212,131)
Cash and cash equivalents at beginning of year	<u>1,147,646</u>	<u>1,359,777</u>
Cash and cash equivalents at end of year	<u>\$ 1,368,685</u>	<u>\$ 1,147,646</u>

See accompanying notes.

**Fund for the Arts**  
**Notes to Financial Statements**  
**Years Ended June 30, 2021 and 2020**

**Note A - Nature of Organization and Operations**

Fund for the Arts (the "Fund") is a regional nonprofit committed to building a vibrant community with the mission to maximize the impact of the arts on economic development, education and a better quality of life for everyone by generating resources, inspiring excellence, and creating community connections. With the help of nearly 11,000 donors, the Fund supports a range of arts and cultural organizations and individual artists and drives accessibility across neighborhoods, schools, community centers, senior care facilities, parks, libraries and public spaces.

The Fund, and our arts partners, provided arts in education programming to 150 schools and community arts and cultural organizations across the region. This includes funding for access to the arts, arts in education and operating grants. During the year ended June 30, 2018, the Fund approved and implemented a new strategic plan based on a community-wide cultural plan "Imagine Greater Louisville 2020." This strategic plan adopted the five strategic priorities identified in the cultural plan: Access, Cultivation, Education, Equity, Diversity and Inclusion, and Promotion. As part of the implementation of the strategic plan, the Fund replaced a prior general operating support grants process with new "sustaining impact grants", developed broader criteria for participation and opened the process to any charitable arts organization meeting the criteria and demonstrating alignment with the stated strategic priorities. Sustaining impact grants were awarded in both August 2020 and 2021 to 23 arts organizations. In 2021, the community-wide cultural plan "Imagine Greater Louisville 2025" was updated and continued its foundation in the five strategic priorities; providing foundation for the Fund's updated strategic plan for 2021 to 2024.

During the year ended June 30, 2021, knowing the transformative healing power of the arts the Fund continued fundraising and grantmaking in response to the impact of the novel coronavirus disease 2019 ("COVID-19") pandemic and our community's racial injustice. In alignment with the Imagine 2020/2025 priority of Diversity, Equity and Inclusion, the Fund continued advocacy with the Arts & Racial Equity Task Force to guide conversations regarding the Fund's role to advance racial equity across the arts and culture sector and elevate the voices of black artists. The Culinary Arts Initiative provided grants to restaurants and supported culinary organizations with relief grants as part of the economic impact of the shutdowns related to COVID-19, including Black-owned restaurants. In support of the arts, culture, history and heritage ecosystem, the Fund also awarded Cultural Lou Recovery grants to cultural organizations.

Education programming funded includes EVERY Child Arts in Education Initiative where the goal is for every child in every year of their education to have an "arts experience". The Fund began ArtsMatch, a new grants pool utilizing an online crowd-funding platform to fund strategic priorities around the Imagine 2020/2025 priorities. In 2021, the ArtsMatch projects were centered around racial equity, diversity and inclusion. The Fund also conducts the Cultural Pass program where youth (through age 21) are encouraged to visit various participating cultural venues at no charge (with an accompanying adult) in an effort to combat learning loss over the summer and ensure maximum access to such arts and cultural experiences.

The Fund incurs direct program expenses in support of its mission including offering a range of community arts services designed to advocate for and extend the reach of the arts to the whole community; funds annual scholarships for students pursuing a career in the performing and visual arts; maintains a social media presence through Facebook, Twitter, and YouTube; conducts "NeXt!", a leadership development program for young professionals interested in fostering corporate citizenship through volunteering and serving arts related organizations; and participates in other initiatives important to the success of the arts community.

**Fund for the Arts**  
**Notes to Financial Statements (Continued)**  
**Years Ended June 30, 2021 and 2020**

**Note B - Summary of Significant Accounting Policies**

1. Basis of Presentation: The financial statements of the Fund are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP"). The Accounting Standards Codification ("ASC") as produced by the Financial Accounting Standards Board ("FASB") is the sole source of authoritative GAAP. The significant accounting policies are described below to enhance the usefulness of the financial statements to the reader.
  2. Use of Estimates: The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.
  3. Subsequent Events: Subsequent events for the Fund have been considered through the date of the Independent Auditor's Report which represents the date which the financial statements were available to be issued.
  4. Donor-imposed Restrictions: The Fund records and reports its assets, liabilities, net assets, revenues, expenses, gains and losses, and other support based on the existence or absence of donor-imposed restrictions. The Fund reports information regarding its financial position and activities according to the following net asset classification:
    - *Net Assets Without Donor Restrictions*: Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the organization. These net assets may be used at the discretion of the Fund's management and the board of directors. The board of directors has designated certain net assets without donor restrictions for strategic plan implementation and capital improvements.
    - *Net Assets with Donor Restrictions*: Net assets subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Fund or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity.
- Donor restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions in the statement of activities.
5. Cash Equivalents: Cash equivalents represent investments purchased with a maturity of 90 days or less, not designated for a specific purpose, and typically include money market funds utilized to invest cash on-hand in excess of daily requirements. The Fund typically maintains balances with banks in excess of federally insured limits.
  6. Investments: Investments in certificates of deposit and money market accounts are stated at cost plus accrued interest, which approximates fair value. Other investments are recorded at fair value based upon quoted market prices. Realized and unrealized gains and losses are recorded in the statement of activities as incurred.
  7. Property and Equipment: The Fund records all purchases of long-lived property and equipment in excess of \$1,000 at cost at the date of acquisition or fair value at date of donation in the case of gifts. Depreciation is computed using the straight-line method over the estimated useful lives of the assets ranging from 3 to 50 years.



**Fund for the Arts**  
**Notes to Financial Statements (Continued)**  
**Years Ended June 30, 2021 and 2020**

**Note B - Summary of Significant Accounting Policies (Continued)**

8. Functional Allocation of Expenses: The cost of programs and supporting services activities has been summarized on a functional basis in the statements of activities. The statements of functional expenses present the natural classification detail of expense by function. Accordingly, certain costs have been allocated among the programs and supporting serviced benefited.

The financial statements report certain categories of expenses that are attributed to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include salaries and benefits/contract labor, office supplies, depreciation expense, and utilities, which are allocated on the basis of estimates of time and effort.

9. Income Taxes: The Fund has received a determination letter from the Internal Revenue Service indicating that it is exempt from income taxes under Internal Revenue Code Section 501(c)(3) and is classified as an organization that is not a private foundation. The fund is annually required to file a Return of Organization Exempt from Income Tax (Form 990) with the IRS.

The Fund evaluates the recognition and measurement of uncertain income tax positions using a "more-likely-than-not" approach and has determined that no material adjustment for income tax uncertainties or unrecognized tax benefits is required.

10. Contributions: Contributions are reported at fair value at the date the unconditional promise is received. Conditional promises are not recognized until the conditions on which they depend are substantially met. Contributions receivable are generally expected to be collected in the following year. An allowance for uncollectible pledges receivable is provided based upon the judgment of the Fund considering factors such as the prior collection history and type of contributions.

11. Grants Payable: Grants payable are to be paid in the following year.

12. Recent Accounting Pronouncements: In June 2018, the FASB issued 2018-08, *Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made*. This standard assists in 1) evaluating whether transactions should be accounted for as contributions (non-reciprocal transactions) within the scope of Topic 958, Not-for-Profit Entities, or as exchange (reciprocal) transactions subject to other guidance and 2) determining whether a contribution is conditional. This standard was adopted, with no material impact, as it relates to contributions received for the year ending June 30, 2020 and contributions made for the year ending June 30, 2021.

In June 2016, the FASB issued ASU 2016-13, *Financial Instruments-Credit Losses*. The standard requires a financial asset (including receivables) measured at amortized cost basis to be presented at the net amount expected to be collected. Thus, the statement of activities will reflect the measurement of credit losses for newly recognized financial assets as well as the expected increases or decreases of expected credit losses that have taken place during the period. This standard will be effective for the year ending June 30, 2024.

In September 2020, the FASB issued ASU 2020-07, *Presentation and Disclosure by Not-for-Profit Entities for Contributed Nonfinancial Assets*. The standard requires contributed nonfinancial assets be shown separate from contributions of cash and other financial assets and provides for qualitative disclosure regarding valuation techniques, categories of contributed nonfinancial assets, and their use. This standard will be effective for the year ending June 30, 2023.

The Fund is currently in the process of evaluating the impact of adoption of ASU 2016-13 and 2020-07 on the financial statements.

**Fund for the Arts**  
**Notes to Financial Statements (Continued)**  
**Years Ended June 30, 2021 and 2020**

**Note C - Coronavirus Pandemic**

During 2020, the outbreak of COVID-19 was declared a United States and global pandemic. The Fund's operations have generally been impacted by the outbreak of COVID-19. Since the situation surrounding the pandemic is ongoing, the duration, nature, and extent of the ultimate direct or indirect impact on the Fund's financial condition, liquidity, and/or future results of operations cannot be reasonably estimated at this time. As a result of the initial uncertainty surrounding the COVID-19 pandemic, the Fund applied for, and in April 2020, received a Paycheck Protection Program ("PPP") loan under the Coronavirus Aid, Relief, and Economic Security ("CARES") Act (see Note O).

In addition to the PPP loan program, the Fund also participated in the Employee Retention Credit ("ERC") program under the CARES Act. Under the ERC program, an eligible entity may take a credit against the employer's portion of Social Security taxes withheld on qualified wages. The amount of the credit is limited to employment taxes equal to 50 percent of the qualified wages an eligible employer pays to employees after March 12, 2020, and before January 1, 2021. For the year ended June 30, 2021, the Fund recognized \$64,551 of ERC, which has been fully reserved as of year-end.

**Note D - Liquidity and Availability of Resources**

The following reflects the Fund's financial assets as of June 30, 2021 and 2020, reduced by amounts not available for general use because of contractual or donor-imposed restrictions within one year of the statement of financial position date. Amounts not available include investments in perpetuity consisting of two donor-restricted endowment funds and an education enhancement fund and amounts restricted for future periods.

	<u>2021</u>	<u>2020</u>
Cash and cash equivalents	\$ 1,368,685	\$ 1,147,646
Investments	3,500,130	1,333,052
Accounts receivable-net of discounts	4,919,481	4,217,686
Notes receivable from FFTA Properties, Inc.	-	191,812
Other receivables	<u>27,382</u>	<u>6,960</u>
<b>Total financial assets</b>	<b>9,815,678</b>	<b>6,897,156</b>
Less those unavailable for general expenditures within year, due to		
Total net assets with donor restrictions	3,892,643	2,425,004
Net assets with donor time restrictions expiring in the following year	(306,541)	(327,286)
Amounts unavailable to management without board's approval		
Board designated for strategic plan implementation	600,000	-
Board designated for capital investment grants	200,000	-
Assets with donor restrictions released in subsequent year	<u>4,386,102</u>	<u>2,097,718</u>
<b>Financial assets available to meet cash needs for general expenditures within one year</b>	<b><u>\$ 5,429,576</u></b>	<b><u>\$ 4,799,438</u></b>

**Fund for the Arts**  
**Notes to Financial Statements (Continued)**  
**Years Ended June 30, 2021 and 2020**

**Note D - Liquidity and Availability of Resources (Continued)**

As part of the Fund's liquidity management, it has a practice of structuring its financial assets to be available as its general expenditures, liabilities, and other obligations come due. Cash and cash equivalents are held in investment earning accounts. To help manage unanticipated liquidity needs, the Fund has investments that can be easily liquidated. Additionally, the Fund created a Liquidity Policy to insure adequate cash flow to pay current and grant liabilities.

**Note E - Contributions Receivable**

Contributions receivable include the following unconditional pledges at June 30, 2021 and 2020:

	<u>2021</u>	<u>2020</u>
Gross contributions receivable	\$ 5,231,657	\$ 4,458,142
Less: allowance for doubtful pledges	(300,000)	(222,500)
Unamortized discount on future contributions	<u>(12,176)</u>	<u>(17,956)</u>
Contributions receivable, net	<u>\$ 4,919,481</u>	<u>\$ 4,217,686</u>
Gross contributions receivable are due according to the following schedule:		
Less than one year	\$ 4,793,157	
One to five years	<u>438,500</u>	
Total gross contributions receivable	<u>\$ 5,231,657</u>	

Pledges due after one year have been discounted at rates ranging from 2% to 2.91%.

**Note F - Donated Goods and Services**

The Fund received donated professional services and materials as follows during the year ended June 30, 2021:

	<u>Program services</u>	<u>Fundraising</u>	<u>Management &amp; general</u>	<u>Total</u>
Education and access	\$ 60,858	\$ 60,858	\$ -	\$ 121,716
Marketing and advertising	-	9,021	9,021	18,042
Professional services	6,800	6,600	8,325	21,725
Program events	<u>73,489</u>	<u>28,081</u>	<u>-</u>	<u>101,570</u>
	<u>\$ 141,147</u>	<u>\$ 104,560</u>	<u>\$ 17,346</u>	<u>\$ 263,053</u>

**Fund for the Arts**  
**Notes to Financial Statements (Continued)**  
**Years Ended June 30, 2021 and 2020**

**Note F - Donated Goods and Services (Continued)**

The Fund received donated professional services and materials as follows during the year ended June 30, 2020:

	Program services	Fundraising	Management & general	Total
Education and access	\$ 51,933	\$ 47,000	\$ -	\$ 98,933
Marketing and advertising	68,697	135,846	-	204,543
Program events	32,208	-	-	32,208
	<u>\$ 152,838</u>	<u>\$ 182,846</u>	<u>\$ -</u>	<u>\$ 335,684</u>

**Note G - Property and Equipment**

Property and equipment at June 30, 2021 and 2020 consist of the following:

	2021	2020
Building and improvements	\$ 1,665,250	\$ 1,660,494
Office furniture and equipment	450,603	450,603
	2,115,853	2,111,097
Less accumulated depreciation	1,589,639	1,516,479
	<u>\$ 526,214</u>	<u>\$ 594,618</u>

Total depreciation expense was \$73,160 and \$86,370 for the years ended June 30, 2021 and 2020, respectively.

**Note H - Fair Value Measurements**

FASB ASC defines fair value, provides a framework for measuring fair value, and expands disclosures required for fair value measurements. The provisions also establish a fair value hierarchy that prioritizes observable and unobservable inputs used to measure fair value into three broad levels. These levels, in order of highest to lower priority, are described below:

- Level 1: Quote prices (unadjusted) in active markets that are accessible at the measurement date for identical assets or liabilities.
- Level 2: Observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.
- Level 3: Unobservable inputs that are supported by little or no market activity and are significant to the fair value of the assets or liabilities. Level 3 includes values determined using pricing models, discounted cash flow methodologies, or similar techniques reflecting the Fund's own assumptions.

**Fund for the Arts**  
**Notes to Financial Statements (Continued)**  
**Years Ended June 30, 2021 and 2020**

**Note H - Fair Value Measurements (Continued)**

Following is a description of the valuation methodologies for assets measured at fair value:

- *Certificates of Deposit and Money Market Accounts:* Valued at cost plus accrued interest which approximates fair value.
- *Corporate Bonds and U.S. Treasury Notes:* Valued using pricing for similar securities, recently executed transactions, cash flow models with yield curves and other pricing models utilizing observable inputs.
- *Funds Held at the Louisville Community Foundation, Inc.:* The underlying assets of the funds are valued primarily at the closing price reported on the active market on which the individual securities are traded. The funds are valued at the Fund's share of the net asset value of the comingled underlying assets.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Fund believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Fund's assets at fair value as of June 30, 2021 and 2020.

	Investments at Fair Value as of June 30, 2021			
	Level 1	Level 2	Level 3	Total
Certificates of deposit	\$ 86,698	\$ -	\$ -	\$ 86,698
Money market accounts	2,927,158	-	-	2,927,158
Corporate bonds	-	227,686	-	227,686
U.S. treasury notes	-	25,081	-	25,081
Funds held at the Louisville Community Foundation, Inc.	-	233,507	-	233,507
	<u>\$ 3,013,856</u>	<u>\$ 486,274</u>	<u>\$ -</u>	<u>\$ 3,500,130</u>

	Investments at Fair Value as of June 30, 2020			
	Level 1	Level 2	Level 3	Total
Certificates of deposit	\$ 84,911	\$ -	\$ -	\$ 84,911
Money market accounts	536,798	-	-	536,798
Corporate bonds	-	498,749	-	498,749
U.S. treasury notes	-	25,530	-	25,530
Funds held at the Louisville Community Foundation, Inc.	-	187,064	-	187,064
	<u>\$ 621,709</u>	<u>\$ 711,343</u>	<u>\$ -</u>	<u>\$ 1,333,052</u>

**Fund for the Arts**  
**Notes to Financial Statements (Continued)**  
**Years Ended June 30, 2021 and 2020**

**Note H - Fair Value Measurements (Continued)**

Investment securities are exposed to various risks, such as interest rate, market and credit. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term would result in material changes in the fair value of investments and net assets of the Fund.

**Note I - Endowment Funds**

The Fund has placed two donor-restricted endowment funds with Louisville Community Foundation, Inc. (the "Foundation"). The first fund provides funding for a scholarship to assist pre-college to college age students in pursuing advanced studies in the arts. The agreement with the Foundation provides that a distributable amount of \$5,000 will be made available annually for grants and will be funded from principal if necessary. In the event of the Fund's dissolution, the Fund reserves the right to name a successor organization to the Foundation fund. The net income of the endowment fund, as defined in the agreement between the Foundation and the Fund, is available for distribution.

As of June 30, 2021, the fund totals \$96,923 of which \$50,000 is to be maintained in perpetuity and \$46,923 is restricted as to purpose. As of June 30, 2020, the fund totals \$75,774 of which \$50,000 is to be maintained in perpetuity and \$25,774 is restricted as to purpose.

The second donor-restricted endowment fund with the Foundation was established to provide funding to assist community arts administrators and artists in pursuing innovative professional development or educational opportunities that will have a long-term impact on the Louisville Arts community. The agreement with the Foundation provides that a distributable amount will be made available annually based on the Foundation's regular distribution policy. The agreement also provides that the Fund's Board of Directors may request a complete distribution of the account should they choose to manage the funds directly in the future.

As of June 30, 2021, the fund totals \$136,584 of which \$100,000 is to be maintained in perpetuity and \$36,584 is restricted as to purpose. As of June 30, 2020, the fund totals \$111,290 of which \$100,000 is to be maintained in perpetuity and \$11,290 is restricted as to purpose.

The Fund is also the beneficiary of an operating endowment bequeathed to the Foundation by the Estate of Mary Caperton Bingham. The fair value of the assets of the endowment of \$9,109,487 and \$7,391,188 at June 30, 2021 and 2020, respectively, is not recorded in the accompanying financial statements because under the terms of the Bingham Will, the Foundation has the power to redirect the use of the endowment assets to other beneficiaries if the Fund (or its successor) "ceases to perform its current function of helping to fund a broad range of arts organizations in the Louisville Metropolitan Area." Contribution revenue includes amounts from the Foundation of \$365,164 and \$361,110 during 2021 and 2020, respectively.

The Fund is also the beneficiary of a second operating endowment bequeathed to the Foundation. The fair value of the assets of the endowment of \$21,460 and \$16,874 at June 30, 2021 and 2020, respectively, is not recorded in the accompanying financial statements because under the terms of the endowment, the Foundation has the power to redirect the use of the endowment asset to other beneficiaries. No distributions were received during 2021 or 2020.

As these four endowment funds reside at the Foundation, the investment objective of the endowment funds is to have an allocation of 65% traditional equities, 15% non-traditional equities, 18% fixed income and up to 2% cash with the funds invested in moderately conservative investments. This should provide an annual rate of return which exceeds annual distributions in order to protect against inflation. An annualized return may cause the portfolio to experience periods of negative rates of return while aiming for a higher return over a long-term period.

**Fund for the Arts**  
**Notes to Financial Statements (Continued)**  
**Years Ended June 30, 2021 and 2020**

**Note J - Net Assets with Donor Restrictions**

Net Assets with donor restrictions at June 30, 2021 and 2020 are available for the following:

	<u>2021</u>	<u>2020</u>
Subject to expenditure for specific purpose		
Unrestricted grants & programs FY2022	\$ 849,058	\$ -
Education programing	789,410	625,457
Operating and program underwriting	451,486	247,345
Cultural pass	252,228	217,890
Imagine 2020/2025	238,700	75,000
Culinary arts	232,865	203,110
Arts & equity	124,177	-
Arts in healthcare	46,973	89,698
Capacity building	42,283	132,283
Cowen innovation fund	34,523	4,195
Whittenberg scholarship fund	26,992	25,774
ArtsMatch	23,774	72,400
West Louisville collaborative/education/project(s)	8,463	18,366
Arts in aging	7,822	10,322
COVID 19 relief	-	19,120
	<u>3,128,754</u>	<u>1,740,960</u>
Subject to passage of time		
Future campaign/project funding		
For the period ending June 30, 2022	306,541	327,286
For the period after June 30, 2022	<u>229,783</u>	<u>196,758</u>
	536,324	524,044
Subject to organization spending policy and appropriation		
Investment in perpetuity, the income which is available to support		
Arts innnovation endowment	100,000	100,000
Scholarship endowment	50,000	50,000
Education enhancement fund	<u>77,565</u>	<u>10,000</u>
	<u>227,565</u>	<u>160,000</u>
<b>Total net assets with donor restrictions</b>	<u><u>\$ 3,892,643</u></u>	<u><u>\$ 2,425,004</u></u>

**Fund for the Arts**  
**Notes to Financial Statements (Continued)**  
**Years Ended June 30, 2021 and 2020**

**Note K - Leases**

The Fund owns a building and leases office space in that building to others. Gross rental income during 2021 and 2020 was \$71,182 and \$67,413, respectively. The rental income has been netted with rental expenses of \$50,079 and \$52,639 during 2021 and 2020, respectively, in the statement of activities. A portion of the office space is leased for an annual rental rate of \$45,229. The parties have agreed to provide a six-month notice of intent to cancel this arrangement. To date, no notice has been provided. In addition, the following presents the future minimum rentals to be earned under noncancelable leases as of June 30, 2021:

<u>Year ending June 30,</u>	<u>Amount</u>
2022	<u>\$ 10,881</u>

**Note L - Employee Benefit Plans**

Effective March 1, 2007, the Fund adopted a "safe harbor" 401(k) plan that covers substantially all employees of the Fund. Under this plan, the Fund matches employee contributions up to 5% of compensation. Additional employer contributions to the plan are at the discretion of the Fund's Board of Directors and are also determined as a percentage of compensation. Total contributions to the plan during 2020 were \$38,803. Effective July 1, 2020, the Fund revised the 401(k) plan eliminating the employer match.

**Note M - FFTA Properties, Inc.**

FFTA Properties, Inc. ("Properties") is a not-for-profit organization that has received a determination letter from the Internal Revenue Service indicating that it is exempt from income taxes under Internal Revenue Code Section 501(c)(3) and is classified as an organization that is not a private foundation. Properties is a related party to the Fund but its operations are not consolidated due to an independent Board of Directors and the Fund's lack of a direct economic interest in Properties. Through April 20, 2018, Properties owned the Owsley Brown II Center for Artistic Excellence which includes the W.L. Lyons Brown Theatre (the "Theatre"), the adjoining Fifth Third Conference Center ("Conference Center"), and 8 floors of the Brown Office Building ("ArtSpace") along with the related land. On April 20, 2018, Properties sold the Theatre and Conference Center to the Kentucky Center for the Arts Foundation. On May 21, 2021, Properties sold ArtSpace, which served as the home for various arts organizations. On June 30, 2021, Properties was dissolved and its cash balance of \$1,005,792 was contributed to the Fund with no restrictions, which the Fund recognized as a current year campaign contribution revenue without donor restrictions in the statement of activities for the year ended June 30, 2021. The Fund's board restricted \$600,000 of the contribution for strategic plan implementation, \$200,000 for capital investment grants, and \$205,792 for operation and program underwriting.

For 2021 and 2020, the Fund granted to Properties \$50,000 related to the oversight and management of Properties.

The Fund guaranteed Properties' line of credit which was closed prior to year-end June 30, 2021, as part of the sale of ArtSpace building and dissolution of Properties. The line of credit had an outstanding balance as of June 30, 2020 of \$21,000. See Note N for additional information.

During 2020, the Fund advanced \$64,000 to Properties to assist with the cash flow requirements of Properties. Interest accrued on these advances at the prime rate. At June 30, 2020, accrued interest of \$26,521 is reflected within the note receivable from FFTA Properties, Inc. balance on the accompanying statements of financial position. As of June 30, 2021, the advance has been repaid to the Fund in full.



**Fund for the Arts**  
**Notes to Financial Statements (Continued)**  
**Years Ended June 30, 2021 and 2020**

**Note M - FFTA Properties, Inc. (Continued)**

Properties leased space to Kentucky Opera Association, Kentucky Shakespeare, Acting Against Cancer and West Louisville Performing Arts Academy, all arts organizations. These organizations pay an agreed upon portion of the rent and the Fund pays the balance. The payments on behalf of these organizations of \$61,578 and \$89,382, respectively for the years ended June 30, 2021 and 2020 were recorded as additional grants. Additionally, \$54,800 was paid in moving subsidy grants for the year ended June 30, 2021.

**Note N - Other Liabilities**

Properties had a \$500,000 line of credit. The line of credit was closed prior to June 30, 2021 as part of the building sale. The Fund provided a guarantee of payment. The outstanding balance as of June 30, 2020 was \$21,000.

**Note O - Refundable Advance**

In April 2020, the Fund applied for and received approval for a PPP loan under the CARES Act in the amount of \$208,500. Under the provisions of the CARES Act, the Fund was notified the loan was fully forgiven in December 2020 and the Fund has been legally released by the U.S. Small Business Administration ("SBA"). The PPP loan amount was recognized as contribution revenues on the statement of activities for the fiscal year ended June 30, 2021. In accordance with the related PPP loan guidelines, the SBA reserves the right to audit any PPP loan at any time during the loan process, including after the loan is partially or fully forgiven and the Fund has been legally released.

**Note P - Fundraising Events**

Gross revenues and direct event expenses related to the following fundraising events during the years ended June 30, 2021 and 2020 were as follows:

	<u>2021</u>	<u>2020</u>
Awards in the Arts		
Revenues	\$ 182,882	\$ -
Expenses	(69,359)	(4,553)
	<u>113,523</u>	<u>(4,553)</u>
Auction and raffle		
Revenues	41,539	-
Expenses	(21,313)	(1,341)
	<u>20,226</u>	<u>(1,341)</u>
	<u>\$ 133,749</u>	<u>\$ (5,894)</u>

The fundraising events in 2020 were canceled due to the global pandemic caused by COVID-19.

**Supplemental Information**

**Fund for the Arts**  
**Schedule of Eligible Income for Kentucky Arts Council Grant**  
**Year Ended June 30, 2021**

Campaign 2021 - unrestricted	\$ 4,749,276
Less allowance for uncollectible pledges	(300,000)
Less returned grants	-
Plus other public support and gains	38,129
Plus net assets released from restrictions	<u>2,387,801</u>
Total income	6,875,206
Less in-kind	<u>(263,053)</u>
Total eligible income	<u>\$ 6,612,153</u>

See independent auditor's report.



# Kentucky Secretary of State

## Michael G. Adams

### FUND FOR THE ARTS, INC.

File Annual Report	File Statement of Change of Principal Office	
File Statement of Change of registered Agent / Registered Address		
Printable Forms	Additional Services	Certificates

#### General Information

**Organization Number** 0020567  
**Name** FUND FOR THE ARTS, INC.  
**Profit or Non-Profit** N - Non-profit  
**Company Type** KCO - Kentucky Corporation  
**Status** A - Active  
**Standing** G - Good  
**State** KY  
**File Date** 4/25/1949  
**Organization Date** 4/25/1949  
**Last Annual Report** 6/22/2021  
**Principal Office** 623 West Main Street  
Louisville, KY 40202  
**Registered Agent** MONICA BECKMANN  
623 WEST MAIN STREET  
LOUISVILLE, KY 40202

#### Current Officers

**Chairman** James A. Hillebrand  
**President** Christen Boone  
**Secretary** Todd Lowe  
**Treasurer** Greg Greenwood  
**Director** Barry Allen  
**Director** James Allen  
**Director** Neville Blakemore

<b>Director</b>	Campbell Brown
<b>Director</b>	Kristen Byrd
<b>Director</b>	Julia Carstanjen
<b>Director</b>	Carolle J. Clay
<b>Director</b>	Sarah Davasher-Wisdom
<b>Director</b>	Charlie Farnsley
<b>Director</b>	Erica Fields
<b>Director</b>	C. Edward Glasscock
<b>Director</b>	Jonathan D. Goldberg
<b>Director</b>	Jerilan Greene
<b>Director</b>	Gregory H. Greenwood
<b>Director</b>	James A. Hillebrand
<b>Director</b>	Maureen McKnight Howe
<b>Director</b>	Todd Klimek
<b>Director</b>	Mark Kull
<b>Director</b>	Matthew R. Lindblom
<b>Director</b>	Gladys Lopez
<b>Director</b>	Todd P. Lowe
<b>Director</b>	Jeffrey A. McKenzie
<b>Director</b>	Brent McKim
<b>Director</b>	Sabeen Nasim
<b>Director</b>	Victoria Russell
<b>Director</b>	Scott Schaftlein
<b>Director</b>	Linda Schuster
<b>Director</b>	Carl M. Thomas
<b>Director</b>	Paul W. Thompson
<b>Director</b>	Joe Ventura
<b>Director</b>	Mary Beth Warner
<b>Director</b>	Mark F. Wheeler
<b>Director</b>	David Wombwell
<b>Director</b>	Terry Wright
<b>Director</b>	Laura Zachariah
<b>Director</b>	Wayne Davis
<b>Director</b>	Kimberly Halbauer
<b>Director</b>	Justin Jackson
<b>Director</b>	Brad Keeton
<b>Director</b>	Aaron Marcus
<b>Director</b>	Greg Pope
<b>Director</b>	Charles Ritter
<b>Director</b>	Leslie Smart
<b>Director</b>	Kellie Watson
<b>Director</b>	Nicole Yates
<b>CFO</b>	Janie Martin

**Individuals / Entities listed at time Of formation**

<b>Director</b>	W G SIMPSON
<b>Director</b>	LISLE BAKER JR
<b>Director</b>	A FRED WILLKIE
<b>Incorporator</b>	ALEX P HUMPHREY
<b>Incorporator</b>	ALEXANDER G BOOTH
<b>Incorporator</b>	LISLE BAKER JR

Incorporator  
Incorporator

MACAULEY L SMITH  
JJ EGANS

## Images available online

Documents filed with the Office of the Secretary of State on September 15, 2004 or thereafter are available as scanned images or PDF documents. Documents filed prior to September 15, 2004 will become available as the images are created.

Annual Report	6/22/2021	1 page	PDF	
Annual Report	6/25/2020	1 page	PDF	
Annual Report	6/25/2019	1 page	PDF	
Annual Report	6/27/2018	1 page	PDF	
Annual Report	6/19/2017	1 page	PDF	
Annual Report	6/2/2016	1 page	PDF	
Annual Report	6/25/2015	1 page	PDF	
Annual Report	6/30/2014	1 page	PDF	
Annual Report	4/23/2013	1 page	PDF	
Annual Report	6/8/2012	1 page	PDF	
Annual Report	6/23/2011	1 page	PDF	
Name Renewal	11/17/2010 1:54:27 PM	1 page	PDF	
Annual Report	6/11/2010	1 page	PDF	
Annual Report	5/18/2009	1 page	PDF	
Annual Report	6/30/2008	2 pages	PDF	
Annual Report	6/4/2007	2 pages	PDF	
Annual Report	6/15/2006	1 page	PDF	
Amendment	1/13/2006	1 page	tiff	PDF
Certificate of Assumed Name	1/13/2006	1 page	tiff	PDF
Annual Report	3/4/2005	1 page	PDF	
Annual Report	10/6/2003	1 page	tiff	PDF
Amendment	7/18/2003	7 pages	tiff	PDF
Restated Articles	7/18/2003	6 pages	tiff	PDF
Annual Report	8/3/2001	5 pages	tiff	PDF
Annual Report	8/10/2000	10 pages	tiff	PDF
Annual Report	8/23/1999	11 pages	tiff	PDF
Reinstatement	12/9/1998	2 pages	tiff	PDF
Statement of Change	12/9/1998	1 page	tiff	PDF
Administrative Dissolution	11/3/1998	1 page	tiff	PDF
Sixty Day Notice Return	9/1/1998	2 pages	tiff	PDF
Annual Report	7/1/1998	6 pages	tiff	PDF
Annual Report	7/1/1997	6 pages	tiff	PDF
Sixty Day Notice Return	9/1/1996	2 pages	tiff	PDF
Sixty Day Notice Return	9/1/1996	2 pages	tiff	PDF
Annual Report	7/1/1996	1 page	tiff	PDF
Annual Report	7/1/1995	6 pages	tiff	PDF
Sixty Day Notice Return	11/1/1994	2 pages	tiff	PDF
Annual Report	7/1/1994	1 page	tiff	PDF
Annual Report	7/1/1993	1 page	tiff	PDF
Annual Report	7/1/1992	1 page	tiff	PDF
Annual Report	7/1/1991	1 page	tiff	PDF
Annual Report	7/1/1990	2 pages	tiff	PDF
Annual Report	7/1/1989	1 page	tiff	PDF
Annual Report	7/1/1988	1 page	tiff	PDF

## Assumed Names

GREATER LOUISVILLE FUND FOR THE ARTS, INC.

Inactive

## Activity History

Filing	File Date	Effective Date	Org. Referenced
Annual report	6/22/2021 9:35:13 AM	6/22/2021 9:35:13 AM	
Annual report	6/25/2020 11:17:15 AM	6/25/2020 11:17:15 AM	
Annual report	6/25/2019 9:34:31 AM	6/25/2019 9:34:31 AM	
Annual report	6/27/2018 12:55:58 PM	6/27/2018 12:55:58 PM	
Annual report	6/19/2017 7:29:53 AM	6/19/2017 7:29:53 AM	
Annual report	6/2/2016 10:01:26 AM	6/2/2016 10:01:26 AM	
Annual report	6/25/2015 1:35:34 PM	6/25/2015 1:35:34 PM	
Annual report	6/30/2014 8:26:21 AM	6/30/2014 8:26:21 AM	
Annual report	4/23/2013 4:05:00 PM	4/23/2013 4:05:00 PM	
Annual report	6/8/2012 12:16:12 PM	6/8/2012 12:16:12 PM	
Annual report	6/23/2011 3:51:24 PM	6/23/2011 3:51:24 PM	
Annual report	6/11/2010 9:46:03 AM	6/11/2010 9:46:03 AM	
Annual report	5/18/2009 11:07:04 AM	5/18/2009 11:07:04 AM	
Annual report	6/30/2008 9:18:23 AM	6/30/2008 9:18:23 AM	
Annual report	6/4/2007 11:08:00 AM	6/4/2007 11:08:00 AM	
Annual report	6/15/2006 9:03:55 AM	6/15/2006 9:03:55 AM	
Added assumed name	1/13/2006 3:46:48 PM	1/13/2006	GREATER LOUISVILLE FUND FOR THE ARTS, INC.
Amendment - Change name	1/13/2006 3:41:50 PM	1/13/2006	GREATER LOUISVILLE FUND FOR THE ARTS, INC.

## Microfilmed Images

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