

PUBLIC INSPECTION COPY

(NOT FOR IRS FILING)

Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

▶ The organization may have to use a copy of this return to satisfy state reporting requirements.

OMB No. 1545-0047

2012

Open to Public Inspection

A For the 2012 calendar year, or tax year beginning **JUL 1, 2012** and ending **JUN 30, 2013**

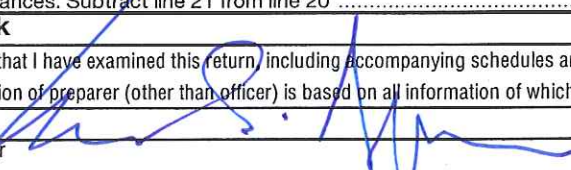
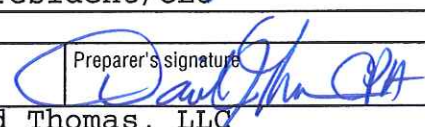
B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization The Society of the Four Arts, Inc.		D Employer identification number 59-0454318
	Doing Business As		E Telephone number 561-655-7227
	Number and street (or P.O. box if mail is not delivered to street address)	Room/suite	
	Four Arts Plaza		G Gross receipts \$ 14,704,939.
City, town, or post office, state, and ZIP code Palm Beach, FL 33480		H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
F Name and address of principal officer: Ervin S. Duggan same as C above		H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No	
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		If "No," attach a list. (see instructions)	
J Website: www.fourarts.org		H(c) Group exemption number ▶	
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶		L Year of formation: 1936	M State of legal domicile: FL

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: To encourage and cultivate a taste for music, literature, dance and other arts. To give or cause		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	113
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	113
	5 Total number of individuals employed in calendar year 2012 (Part V, line 2a)	5	44
	6 Total number of volunteers (estimate if necessary)	6	4
	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0.
b Net unrelated business taxable income from Form 990-T, line 34	7b	0.	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	13,782,051.	8,204,571.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	456,265.	455,280.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	1,677,229.	1,120,392.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	726,417.	73,743.
		16,641,962.	9,853,986.
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	0.	0.
	14 Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	2,125,714.	2,377,305.
	16a Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
	b Total fundraising expenses (Part IX, column (D), line 25) ▶ 668,837.		
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	4,447,875.	4,411,309.
18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	6,573,589.	6,788,614.	
19 Revenue less expenses. Subtract line 18 from line 12	10,068,373.	3,065,372.	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	21 Total liabilities (Part X, line 26)	63,634,189.	66,947,920.
	22 Net assets or fund balances. Subtract line 21 from line 20	5,791,002.	4,668,218.
		57,843,187.	62,279,702.

Part II Signature Block

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

Sign Here	Signature of officer 	Date 2-13-14			
	Ervin S. Duggan, President/CEO Type or print name and title				
Paid Preparer Use Only	Print/Type preparer's name DAVID J. THOMAS	Preparer's signature 	Date 2/13/2014	Check if self-employed <input checked="" type="checkbox"/>	PTIN P00002419
	Firm's name Holyfield and Thomas, LLC	Firm's EIN 65-1083521	Phone no. (561)689-6000		
	Firm's address 125 Butler Street West Palm Beach, FL 33407				

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

Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission:

SEE PART 1 LINE 1.

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 [X] No

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [] Yes [X] No

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses.

4a (Code:) (Expenses \$ 1,785,623. including grants of \$) (Revenue \$ 210,248.)

Artistic programming: attendance 39,191. Consists of art exhibitions, concerts, films, Metropolitan Opera, lectures, children's programs. Each year the Society of the Four Arts presents a full season of notable programs in each of its four designated mission areas: music, drama, literature and the visual arts (painting, sculpture and architecture). Concerts, usually presented on Wednesday evenings, and Sunday afternoons, attract enthusiastic audiences to programs by the world's leading musicians and musical ensembles—such as the academy of St. Martins-in-the-Fields; the Tokyo String Quartet, the American Chamber Players and soloists from the Metropolitan Opera. Recent art exhibitions in the Society's Ester B. O'Keeffe gallery have presented treasures from the state department's antiques collection, alabaster

4b (Code:) (Expenses \$ 1,275,047. including grants of \$) (Revenue \$ 26,702.)

Main library/children's library: attendance 57,271. Since the town of Palm Beach has no public libraries, the Society's two libraries—the King Library for adults and a separate, superbly equipped children's library, serve, in effect, as the town's "official" libraries. Both are open to the public at no charge (adults pay a small fee for borrowing privileges), and both present a full season's schedule of events: story hours for children, plus celebrations of special events like national fire prevention week, when palm beach's fire trucks and firefighters visit the children's library; author visits, book signings, poetry readings, lectures, book discussions and other events for adults.

4c (Code:) (Expenses \$ 910,759. including grants of \$) (Revenue \$ 215,803.)

Education (Campus on the Lake): attendance 5,426. Founded in 2000 with only a few events and attendees, the Society's Campus on the Lake education program now presents scores of events each season and attracts more than 6,000 registrants annually. Its presentations range widely in subject matter: ongoing classes on Shakespeare, opera, literature and art; field trips to Art Basel Miami and other events; classes in watercolor painting, sculpture, cookery and flower arranging; one time lectures on a wide variety of subjects. Designed to attract a broad audience, the Campus on the Lake has won wide praise for the variety and depth of its programs.

4d Other program services (Describe in Schedule O.) (Expenses \$ 977,813. including grants of \$) (Revenue \$ 2,527.)

4e Total program service expenses 4,949,242.

Part IV Checklist of Required Schedules

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

Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants and other assistance to any government or organization in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>		X
22 Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>		X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	X	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25</i>		X
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 Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>		X
26 Was a loan to or by a current or former officer, director, trustee, key employee, highest compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II</i>		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>		X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		X
b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	X	
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	X	
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	X	
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	X	
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	X	
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19?	X	

Note. 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 to any question in this Part V

Table with columns for question number, question text, sub-questions (1a, 1b, etc.), and Yes/No columns. Includes questions about Form 1096, W-2G forms, backup withholding, Form W-3, unrelated business gross income, foreign accounts, prohibited tax shelter transactions, charitable contributions, and Form 8282.

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 in Schedule O. See instructions.

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

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a Enter the number of voting members... 113; 1b Enter the number of voting members... 113; 2 Did any officer, director, trustee, or key employee have a family relationship... X; 3 Did the organization delegate control over management duties... X; 4 Did the organization make any significant changes to its governing documents... X; 5 Did the organization become aware during the year of a significant diversion of the organization's assets... X; 6 Did the organization have members or stockholders... X; 7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body... X; 7b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body... X; 8a Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: The governing body... X; 8b Each committee with authority to act on behalf of the governing body... X; 9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O... X

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

Table with 3 columns: Question, Yes, No. Rows include: 10a Did the organization have local chapters, branches, or affiliates? X; 10b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?; 11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? X; 11b Describe in Schedule O the process, if any, used by the organization to review this Form 990.; 12a Did the organization have a written conflict of interest policy? If "No," go to line 13 X; 12b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? X; 12c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done X; 13 Did the organization have a written whistleblower policy? X; 14 Did the organization have a written document retention and destruction policy? X; 15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision? 15a The organization's CEO, Executive Director, or top management official X; 15b Other officers or key employees of the organization X; 16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? X; 16b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed FL
18 Section 6104 requires an organization to make its Forms 1023 (or 1024 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 [X] Upon request [] Other (explain in Schedule O)
19 Describe in Schedule O whether (and if so, how), the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization:
Kathy Mardambek - 561 655-7227
Four Arts Plaza, Palm Beach, FL 33480

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

Check if Schedule O contains a response to any question 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.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
(1) Mr. Patrick Henry Chairman	2.00	X		X				0.	0.	0.
(2) Mrs. Dale Brougher Vice Chairman	2.00	X		X				0.	0.	0.
(3) Amb. Edward Elson Vice Chairman	2.00	X		X				0.	0.	0.
(4) Mr. Barry Hoyt Vice Chairman	2.00	X		X				0.	0.	0.
(5) Mr. Lance D. Mahaney Vice Chairman	2.00	X		X				0.	0.	0.
(6) Mr. William Gubelmann Secretary	2.00	X		X				0.	0.	0.
(7) Mr. David Scaff Vice Chairman & Asst. Sec./Tr	2.00	X		X				0.	0.	0.
(8) Mrs. Robert Grace Hon. Vice Chairman	2.00	X		X				0.	0.	0.
(9) Mr. Hollis M. Baker Trustee Emeritus	1.00	X						0.	0.	0.
(10) Mrs. Hollis M. Baker Trustee Emeritus	1.00	X						0.	0.	0.
(11) Mrs. Kenyon C. Bolton Trustee Emeritus	1.00	X						0.	0.	0.
(12) Mrs. Philip Hulitar Trustee Emeritus	1.00	X						0.	0.	0.
(13) Mr. William R, Wister, Jr. Trustee Emeritus	1.00	X						0.	0.	0.
(14) Mrs. William R, Wister, Jr. Trustee Emeritus	1.00	X						0.	0.	0.
(15) Mr. George Matthews Trustee	1.00	X						0.	0.	0.
(16) Mr. John J. McAtee, Jr. Trustee	1.00	X						0.	0.	0.
(17) Mr. Henry P. McIntosh IV Trustee	1.00	X						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 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			
(18) Mr. John Nyheim Trustee	1.00	X					0.	0.	0.	
(19) Mr. David Robb, Jr. Trustee	1.00	X					0.	0.	0.	
(20) Hon. Lesly S. Smith Trustee	1.00	X					0.	0.	0.	
(21) Mrs. Thomas E. Hassen Trustee	1.00	X					0.	0.	0.	
(22) Ms. Helen Harting Abell Trustee	1.00	X					0.	0.	0.	
(23) Mr. Michael Ainslie Trustee	1.00	X					0.	0.	0.	
(24) Mrs. Michael Ainslie Trustee	1.00	X					0.	0.	0.	
(25) Mrs. John W. Annan Trustee	1.00	X					0.	0.	0.	
(26) Mr. Rand Araskog Trustee	1.00	X					0.	0.	0.	
1b Sub-total							0.	0.	0.	
c Total from continuation sheets to Part VII, Section A							576,704.	0.	108,010.	
d Total (add lines 1b and 1c)							576,704.	0.	108,010.	

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 **3**

	Yes	No
3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual	X	
5 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		X

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
Conklin and Lewis, 1241 Okeechobee Rd., West Palm Beach, FL 33413	Construction	5,814,052.
Kevin Kaufman-Kaufman Daenzer 1961 10th Ave N. , Lake Worth, FL 33461	Sound & Stage	409,922.
Mainstage Theatrical Supply 129 W Pittsburg AVE., Milwaukee, WI 53204	Theatre Equipmnet	273,222.
Glidden & Spina Architects, 1401 Forum Way #100, West Palm Beach, FL 33401	Architecture Project	177,628.
Scott Lewis Gardening 375 Possum Pass, West Palm Beach, FL 33413	Outside Lawn Service	174,070.

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **5**

See Part VII, Section A Continuation sheets

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 line)	(C) Position (check all that apply)						(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			
(27) Mrs. Rand Araskog Trustee	1.00	X					0.	0.	0.	
(28) Mrs. Merrilyn Bardes Trustee	1.00	X					0.	0.	0.	
(29) Mrs. Diana Barrett Trustee	1.00	X					0.	0.	0.	
(30) Mr. Robert Vila Trustee	1.00	X					0.	0.	0.	
(31) Mrs. Page Lee Hufty Bell Trustee	1.00	X					0.	0.	0.	
(32) Hon. William E. Benjamin II Trustee	1.00	X					0.	0.	0.	
(33) Mrs. William E. Benjamin II Trustee	1.00	X					0.	0.	0.	
(34) Mr. Curtis L. Blake Trustee	1.00	X					0.	0.	0.	
(35) Mrs. Curtis L. Blake Trustee	1.00	X					0.	0.	0.	
(36) Mr. Brian Burns Trustee	1.00	X					0.	0.	0.	
(37) Mrs. Brian Burns Trustee	1.00	X					0.	0.	0.	
(38) Mr. George Cohon Trustee	1.00	X					0.	0.	0.	
(39) Mrs. George Cohon Trustee	1.00	X					0.	0.	0.	
(40) Mr. Denis P. Coleman, Jr. Trustee	1.00	X					0.	0.	0.	
(41) Mrs. Denis P. Coleman, Jr. Trustee	1.00	X					0.	0.	0.	
(42) Mr. J. Simpson Dean, Jr. Trustee	1.00	X					0.	0.	0.	
(43) Mrs. J. Simpson Dean, Jr. Trustee	1.00	X					0.	0.	0.	
(44) Mrs. Fitz Eugene Dixon, Jr. Trustee	1.00	X					0.	0.	0.	
(45) Mrs. John R. Donnell Trustee	1.00	X					0.	0.	0.	
(46) Mr. Robert G. Donnelley Trustee	1.00	X					0.	0.	0.	
Total to Part VII, Section A, line 1c										

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 line)	(C) Position (check all that apply)						(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			
(47) Mrs. Robert G. Donnelley Trustee	1.00	X					0.	0.	0.	
(48) Mrs. Edith B. Eglin Trustee	1.00	X					0.	0.	0.	
(49) Mrs. Edward Ellson Trustee	1.00	X					0.	0.	0.	
(50) Mr. Joseph P. Flanagan Trustee	1.00	X					0.	0.	0.	
(51) Mrs. Joseph P. Flanagan Trustee	1.00	X					0.	0.	0.	
(52) Mr. Robert L. Forges Trustee	1.00	X					0.	0.	0.	
(53) Mrs. Robert L. Forbes Trustee	1.00	X					0.	0.	0.	
(54) Mr. Peter N. Geisler Trustee	1.00	X					0.	0.	0.	
(55) Mrs. Peter N. Geisler Trustee	1.00	X					0.	0.	0.	
(56) Mrs. William Gubelmann Trustee	1.00	X					0.	0.	0.	
(57) Dr. Randolph H. Guthrie, Jr. Trustee	1.00	X					0.	0.	0.	
(58) Mrs. Randolph H. Guthrie, Jr. Trustee	1.00	X					0.	0.	0.	
(59) Mr. Thomas E. Hassen Trustee	1.00	X					0.	0.	0.	
(60) Mrs. Sylvia Hassenfeld Trustee	1.00	X					0.	0.	0.	
(61) Mrs. Patrick Henry Trustee	1.00	X					0.	0.	0.	
(62) Mrs. Louis O. Hilton Trustee	1.00	X					0.	0.	0.	
(63) Mrs. Barry Hoyt Trustee	1.00	X					0.	0.	0.	
(64) Mr. William I. Koch Trustee	1.00	X					0.	0.	0.	
(65) Mrs. William I. Koch Trustee	1.00	X					0.	0.	0.	
(66) Mr. Leonard A. Lauder Trustee	1.00	X					0.	0.	0.	
Total to Part VII, Section A, line 1c										

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)							(D)	(E)	(F)	
(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (check all that apply)						Reportable compensation from the organization (W-2/1099-MISC)	Reportable compensation from related organizations (W-2/1099-MISC)	Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(67) Mr. J. Peter Lyons Trustee	1.00	X					0.	0.	0.	
(68) Mrs. J. Peter Lyons Trustee	1.00	X					0.	0.	0.	
(69) Mrs. Lance D. Mahaney Trustee	1.00	X					0.	0.	0.	
(70) Mr. William H. Mann Trustee	1.00	X					0.	0.	0.	
(71) Mrs. William H. Mann Trustee	1.00	X					0.	0.	0.	
(72) Mrs. Meredith Marshall Trustee	1.00	X					0.	0.	0.	
(73) Mrs. Jack C. Massey Trustee	1.00	X					0.	0.	0.	
(74) Mrs. Betsy K. Matthews Trustee	1.00	X					0.	0.	0.	
(75) Mrs. William Matthews Trustee	1.00	X					0.	0.	0.	
(76) Mr. William Matthews Trustee	1.00	X					0.	0.	0.	
(77) Mr. Gilbert C. Maurer Trustee	1.00	X					0.	0.	0.	
(78) Mrs. Gilbert C. Maurer Trustee	1.00	X					0.	0.	0.	
(79) Mrs. John J. McAtee, Jr. Trustee	1.00	X					0.	0.	0.	
(80) Mrs. Henry P. McIntosh, IV Trustee	1.00	X					0.	0.	0.	
(81) Mr. Levertt S. Miller Trustee	1.00	X					0.	0.	0.	
(82) Mrs. Levertt S. Miller Trustee	1.00	X					0.	0.	0.	
(83) Mr. Ambrose K. Monell Trustee	1.00	X					0.	0.	0.	
(84) Mr. Dudley L. Moore, Jr. Trustee	1.00	X					0.	0.	0.	
(85) Mrs. Dudley L. Moore, Jr. Trustee	1.00	X					0.	0.	0.	
(86) Mrs. Mary M. Morse Trustee	1.00	X					0.	0.	0.	
Total to Part VII, Section A, line 1c										

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 line)	(C) Position (check all that apply)						(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			
(87) Mrs. John A. Nyheim Trustee	1.00	X					0.	0.	0.	
(88) Mr. David Ober Trustee	1.00	X					0.	0.	0.	
(89) Miss Clare O'Keefe Trustee	1.00	X					0.	0.	0.	
(90) Mr. William G. Pannill Trustee	1.00	X					0.	0.	0.	
(90) Mrs. William G. Pannill Trustee	1.00	X					0.	0.	0.	
(92) Mr. Nicholas Papanicolaou Trustee	1.00	X					0.	0.	0.	
(93) Mrs. Nicholas Papanicolaou Trustee	1.00	X					0.	0.	0.	
(94) Mr. John Pohanka Trustee	1.00	X					0.	0.	0.	
(95) Mrs. John Pohanka Trustee	1.00	X					0.	0.	0.	
(96) Mr. Thomas Quick Trustee	1.00	X					0.	0.	0.	
(97) Mrs. Wiley R. Reynolds Trustee	1.00	X					0.	0.	0.	
(98) Mrs. David B. Robb, Jr. Trustee	1.00	X					0.	0.	0.	
(99) Mr. Doyle Rogers Trustee	1.00	X					0.	0.	0.	
(100) Mrs. Doyle Rogers Trustee	1.00	X					0.	0.	0.	
(101) Mr. John B. Rogers Trustee	1.00	X					0.	0.	0.	
(102) Mrs. John B. Rogers Trustee	1.00	X					0.	0.	0.	
(103) Hon. Philip E. Ruppe Trustee	1.00	X					0.	0.	0.	
(104) Mrs. Philip E. Ruppe Trustee	1.00	X					0.	0.	0.	
(105) Mrs. David H. Scaff Trustee	1.00	X					0.	0.	0.	
(106) Mr. John H. Schuler Trustee	1.00	X					0.	0.	0.	
Total to Part VII, Section A, line 1c										

Part VIII Statement of Revenue

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

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	50,000.				
	b Membership dues	1,462,520.				
	c Fundraising events					
	d Related organizations					
	e Government grants (contributions)	288,989.				
	f All other contributions, gifts, grants, and similar amounts not included above	6,403,062.				
	g Noncash contributions included in lines 1a-1f: \$	1,491,276.				
	h Total. Add lines 1a-1f	8,204,571.				
Program Service Revenue	2 a <u>Sponsored Programs</u>	900099	455,280.	455,280.		
	b					
	c					
	d					
	e					
	f All other program service revenue					
	g Total. Add lines 2a-2f	455,280.				
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		679,190.		679,190.	
	4 Income from investment of tax-exempt bond proceeds					
	5 Royalties					
	6 a Gross rents	(i) Real	4,800.			
		(ii) Personal				
		b Less: rental expenses	4,800.			
	c Rental income or (loss)	0.				
	d Net rental income or (loss)					
	7 a Gross amount from sales of assets other than inventory	(i) Securities	5,287,355.			
		(ii) Other				
		b Less: cost or other basis and sales expenses	4,845,015.	1,138.		
		c Gain or (loss)	442,340.	-1,138.		
	d Net gain or (loss)		441,202.		441,202.	
	8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	a				
b Less: direct expenses	b					
c Net income or (loss) from fundraising events						
9 a Gross income from gaming activities. See Part IV, line 19	a					
b Less: direct expenses	b					
c Net income or (loss) from gaming activities						
10 a Gross sales of inventory, less returns and allowances	a					
b Less: cost of goods sold	b					
c Net income or (loss) from sales of inventory						
Miscellaneous Revenue		Business Code				
11 a <u>Change P.V. Split Int. Ag.</u>	900099	66,919.			66,919.	
b <u>Misc. Revenues</u>	900099	6,824.			6,824.	
c						
d All other revenue						
e Total. Add lines 11a-11d		73,743.				
12 Total revenue. See instructions.		9,853,986.	455,280.	0.	1,194,135.	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

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

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the United States. See Part IV, line 21				
2 Grants and other assistance to individuals in the United States. See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the United States. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	685,717.	406,699.	178,140.	100,878.
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	1,337,131.	784,617.	352,866.	199,648.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	85,872.	48,201.	24,238.	13,433.
9 Other employee benefits	119,766.	83,088.	23,054.	13,624.
10 Payroll taxes	148,819.	92,363.	36,213.	20,243.
11 Fees for services (non-employees):				
a Management				
b Legal	40,727.	18,036.	14,711.	7,980.
c Accounting	27,591.	12,219.	9,966.	5,406.
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	14,653.	6,489.	5,293.	2,871.
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch O.)	312,007.	139,279.	111,101.	61,627.
12 Advertising and promotion	129,670.	49,313.	51,843.	28,514.
13 Office expenses	224,704.	144,945.	51,079.	28,680.
14 Information technology				
15 Royalties				
16 Occupancy	312,739.	242,081.	53,324.	17,334.
17 Travel	26,947.	17,276.	6,436.	3,235.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest	25,173.	25,173.		
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	801,092.	652,296.	111,198.	37,598.
23 Insurance	103,456.	86,043.	13,807.	3,606.
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a Sponsored Activity	1,087,622.	1,072,126.	2,828.	12,668.
b Maintenance	458,570.	382,964.	62,061.	13,545.
c Artwork	413,000.	413,000.		
d Catering and Events	205,055.	94,378.	28,690.	81,987.
e All other expenses	228,303.	178,656.	33,687.	15,960.
25 Total functional expenses. Add lines 1 through 24e	6,788,614.	4,949,242.	1,170,535.	668,837.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

Check here if following SOP 98-2 (ASC 958-720)

Part X Balance Sheet

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

		(A) Beginning of year		(B) End of year	
Assets	1	Cash - non-interest-bearing		1	
	2	Savings and temporary cash investments	4,982,308.	2	2,075,899.
	3	Pledges and grants receivable, net	7,005,379.	3	3,846,431.
	4	Accounts receivable, net		4	
	5	Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instr). Complete Part II of Sch L		6	
	7	Notes and loans receivable, net		7	
	8	Inventories for sale or use		8	
	9	Prepaid expenses and deferred charges	518,158.	9	372,397.
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 39,724,991.		
	b	Less: accumulated depreciation	10b 7,498,215.	10c	32,226,776.
	11	Investments - publicly traded securities	24,555,007.	11	27,432,579.
	12	Investments - other securities. See Part IV, line 11	24,649,916.	12	
	13	Investments - program-related. See Part IV, line 11		13	
	14	Intangible assets		14	
	15	Other assets. See Part IV, line 11	1,923,421.	15	993,838.
16	Total assets. Add lines 1 through 15 (must equal line 34)	63,634,189.	16	66,947,920.	
Liabilities	17	Accounts payable and accrued expenses	663,459.	17	209,549.
	18	Grants payable		18	
	19	Deferred revenue	103,300.	19	41,000.
	20	Tax-exempt bond liabilities		20	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22	Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23	Secured mortgages and notes payable to unrelated third parties	4,431,490.	23	3,681,490.
	24	Unsecured notes and loans payable to unrelated third parties		24	
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	592,753.	25	736,179.
	26	Total liabilities. Add lines 17 through 25	5,791,002.	26	4,668,218.
	Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
27		Unrestricted net assets	28,465,377.	27	38,710,527.
28		Temporarily restricted net assets	28,377,810.	28	22,569,175.
29		Permanently restricted net assets	1,000,000.	29	1,000,000.
Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.					
30		Capital stock or trust principal, or current funds		30	
31		Paid-in or capital surplus, or land, building, or equipment fund		31	
32		Retained earnings, endowment, accumulated income, or other funds		32	
33	Total net assets or fund balances	57,843,187.	33	62,279,702.	
34	Total liabilities and net assets/fund balances	63,634,189.	34	66,947,920.	

Part XI Reconciliation of Net Assets

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	9,853,986.
2	Total expenses (must equal Part IX, column (A), line 25)	2	6,788,614.
3	Revenue less expenses. Subtract line 2 from line 1	3	3,065,372.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	57,843,187.
5	Net unrealized gains (losses) on investments	5	2,373,490.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	-1,002,347.
9	Other changes in net assets or fund balances (explain in Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	62,279,702.

Part XII Financial Statements and Reporting

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

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
2b	Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	X	
2c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.	X	
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?		X
3b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits		

Form 990 (2012)

SCHEDULE A
(Form 990 or 990-EZ)

Public Charity Status and Public Support

OMB No. 1545-0047

2012

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

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

Name of the organization **The Society of the Four Arts, Inc.** Employer identification number **59-0454318**

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

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

- 1 A church, convention of churches, or association of churches described in section 170(b)(1)(A)(i).
- 2 A school described in section 170(b)(1)(A)(ii). (Attach Schedule E.)
- 3 A hospital or a cooperative hospital service organization described in section 170(b)(1)(A)(iii).
- 4 A medical research organization operated in conjunction with a hospital described in section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state: _____
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in section 170(b)(1)(A)(iv). (Complete Part II.)
- 6 A federal, state, or local government or governmental unit described in section 170(b)(1)(A)(v).
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in section 170(b)(1)(A)(vi). (Complete Part II.)
- 8 A community trust described in section 170(b)(1)(A)(vi). (Complete Part II.)
- 9 An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Complete Part III.)
- 10 An organization organized and operated exclusively to test for public safety. See section 509(a)(4).
- 11 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See section 509(a)(3). Check the box that describes the type of supporting organization and complete lines 11e through 11h.
 - a Type I
 - b Type II
 - c Type III - Functionally integrated
 - d Type III - Non-functionally integrated
- e By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).
- f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

	Yes	No
(i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?	11g(i)	
(ii) A family member of a person described in (i) above?	11g(ii)	
(iii) A 35% controlled entity of a person described in (i) or (ii) above?	11g(iii)	
- h Provide the following information about the supported organization(s).

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

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ. Schedule A (Form 990 or 990-EZ) 2012

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	4554912.	4808283.	9296643.	13782051.	8204571.	40646460.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	4554912.	4808283.	9296643.	13782051.	8204571.	40646460.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						2688715.
6 Public support. Subtract line 5 from line 4.						37957745.

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
7 Amounts from line 4	4554912.	4808283.	9296643.	13782051.	8204571.	40646460.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	578,003.	634,922.	648,134.	847,538.	679,190.	3387787.
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)	41,963.	22,095.	7,544.	2,039.	6,824.	80,465.
11 Total support. Add lines 7 through 10						44114712.
12 Gross receipts from related activities, etc. (see instructions)					12	2,819,314.
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2012 (line 6, column (f) divided by line 11, column (f))	14	86.04 %
15 Public support percentage from 2011 Schedule A, Part II, line 14	15	86.03 %
16a 33 1/3% support test - 2012. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization	<input checked="" type="checkbox"/>	
b 33 1/3% support test - 2011. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization	<input type="checkbox"/>	
17a 10% -facts-and-circumstances test - 2012. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization	<input type="checkbox"/>	
b 10% -facts-and-circumstances test - 2011. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization	<input type="checkbox"/>	
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions	<input type="checkbox"/>	

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

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

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						

14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here

Section C. Computation of Public Support Percentage

15 Public support percentage for 2012 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2011 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2012 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2011 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2012. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization

b 33 1/3% support tests - 2011. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

Schedule B
(Form 990, 990-EZ,
or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

OMB No. 1545-0047

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

2012

Name of the organization

Employer identification number

The Society of the Four Arts, Inc.

59-0454318

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)(3) (enter number) organization

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

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

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

501(c)(3) taxable private foundation

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

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

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

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

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year ▶ \$ _____

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

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2012)

Name of organization

Employer identification number

The Society of the Four Arts, Inc.

59-0454318

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1		\$ 510,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2		\$ 1,030,245.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
3		\$ 170,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
4		\$ 288,989.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
5		\$ 210,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
6		\$ 625,200.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization

Employer identification number

The Society of the Four Arts, Inc.

59-0454318

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7		\$ 250,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
8		\$ 200,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
9		\$ 208,600.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
10		\$ 512,177.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
11		\$ 472,564.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization The Society of the Four Arts, Inc.	Employer identification number 59-0454318
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Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
9	5,000 Shares of Hasbro Inc. _____ _____ _____	\$ 208,000.	03/13/01
10	3,950 Shares Franklin Resources _____ _____ _____	\$ 512,177.	12/14/12
11	3,100 Shares Franklin Resources _____ _____ _____	\$ 472,564.	05/21/13
	_____ _____ _____ _____	\$ _____	_____
	_____ _____ _____ _____	\$ _____	_____
	_____ _____ _____ _____	\$ _____	_____

Name of organization

Employer identification number

The Society of the Four Arts, Inc.

59-0454318

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

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

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

OMB No. 1545-0047

2012

Open to Public Inspection

Name of the organization The Society of the Four Arts, Inc. Employer identification number 59-0454318

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?		<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?		<input type="checkbox"/> Yes <input type="checkbox"/> No

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

- Purpose(s) of conservation easements held by the organization (check all that apply).

<input type="checkbox"/> Preservation of land for public use (e.g., recreation or education)	<input type="checkbox"/> Preservation of an historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of a certified historic structure
<input type="checkbox"/> Preservation of open space	
- Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register	2d
- Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ _____
- Number of states where property subject to conservation easement is located ▶ _____
- Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?
- Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ▶ _____
- Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ \$ _____
- Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?
- In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

- If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items.
- If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenues included in Form 990, Part VIII, line 1	▶ \$ _____
(ii) Assets included in Form 990, Part X	▶ \$ _____
- If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items:

a Revenues included in Form 990, Part VIII, line 1	▶ \$ _____
b Assets included in Form 990, Part X	▶ \$ _____

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

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

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

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

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No

b If "Yes," explain the arrangement in Part XIII and complete the following table:

- c Beginning balance
- d Additions during the year
- e Distributions during the year
- f Ending balance

	Amount
1c	
1d	
1e	
1f	

2a Did the organization include an amount on Form 990, Part X, line 21? Yes No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII

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

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	37,420,277.	32,923,554.	26,214,059.	23,720,386.	26,310,305.
b Contributions	3,211,193.	8,869,373.	6,188,482.	1,578,538.	455,971.
c Net investment earnings, gains, and losses	3,418,522.	-231,779.	4,022,719.	2,119,966.	-2,202,360.
d Grants or scholarships					
e Other expenditures for facilities and programs	10,503,911.	4,090,007.	2,466,583.	1,103,749.	741,805.
f Administrative expenses	841,711.	50,864.	1,035,123.	101,082.	101,725.
g End of year balance	32,704,370.	37,420,277.	32,923,554.	26,214,059.	23,720,386.

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

- a Board designated or quasi-endowment 28.00 %
- b Permanent endowment 3.00 %
- c Temporarily restricted endowment 69.00 %

The percentages in lines 2a, 2b, and 2c should equal 100%.

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

	Yes	No
(i) unrelated organizations		<input checked="" type="checkbox"/>
(ii) related organizations		<input checked="" type="checkbox"/>
b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?	<input checked="" type="checkbox"/>	

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

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

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		3,040,668.		3,040,668.
b Buildings		32,516,603.	5,427,645.	27,088,958.
c Leasehold improvements				
d Equipment		37,780.	28,579.	9,201.
e Other		4,129,940.	2,041,991.	2,087,949.
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).)				32,226,776.

Part VII Investments - Other Securities. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
(I)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.) ▶		

Part VIII Investments - Program Related. See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 13.) ▶		

Part IX Other Assets. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	

Part X Other Liabilities. See Form 990, Part X, line 25.

(a) Description of liability	(b) Book value
1. (1) Federal income taxes	
(2) Deferred Compensation	736,179.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
(11)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	736,179.

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

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	12,233,414.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains on investments	2a	2,373,490.
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	5,938.
e	Add lines 2a through 2d	2e	2,379,428.
3	Subtract line 2e from line 1	3	9,853,986.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	0.
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5	9,853,986.

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	6,794,552.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII.)	2d	5,938.
e	Add lines 2a through 2d	2e	5,938.
3	Subtract line 2e from line 1	3	6,788,614.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	0.
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5	6,788,614.

Part XIII Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

Part III, line 1a: The Society of Four Arts collection includes

paintings, sculptures, graphics, ceramics, furniture, and other items. In
conformity with the practices followed by many museums, collection items
which are (a) held for public exhibition and education; (b) protected,
cared for and preserved; and (c) subject to a policy designating the
proceeds from any sales of collection items to acquiring or preserving
other collections, are not capitalized and are not reported in the
statement of financial position.

Part XIII Supplemental Information (continued)

The Society has developed policies for the stewardship of the collection following the guidelines of the American Association of Museums. To be considered for the collection, the item should be related to the collection as it now exists, the item should be high quality, and the item must be appropriate to the existing body of work in the area to be placed. The Society also considers the special requirements for storage and exhibition. If the item is to be donated, the donor shall also be willing to make an unrestricted gift.

To be considered for sale, the Society must determine it is unable to properly care for the object, or it is determined there is a marked discrepancy between the cost of the conservation and the aesthetic, historical, or financial value of the object. Objects of markedly inferior quality, either intrinsically or relatively, in comparison with other objects of the same type in the collection, may be considered for sale. Also, objects now determined to lack relevance to the collection may be considered for sale. In any sale or disposal of collections items, the appropriate level of approval must be obtained and the proceeds from the sale are designated for acquisition or direct care of the collection.

The fair value of the collection objects acquired by gift for which the Society can make a reasonable estimate or obtain appraisals are not reported as contribution revenue in the statement of activities because the collection is not capitalized.

Proceeds from the sale of collection items, if any, are reported as an increase in unrestricted net assets.

Part XIII Supplemental Information (continued)

Part III, line 4: The sculpture garden with works of art by internationally known artists open to, and for public exhibition, seven days a week.

Part X, Line 2: The Society adopted FASB ASC 740-10, "Accounting for Uncertainty in Income Taxes". This pronouncement seeks to reduce the diversity in practice associated with certain aspects of measurement and recognition in accounting for income taxes. It prescribes a recognition threshold and measurement attribute for financial statement recognition and measurement of a tax position which an entity takes or expects to take in a tax return. An entity may only recognize or continue to recognize tax positions that meet a "more likely than not" threshold. The Society assesses its income tax positions based on management's evaluation of the facts, circumstances and information available at the reporting date. The Society uses the prescribed "more likely than not" threshold when making its assessment. There are currently no open Federal or State tax years under audit.

Part XI, Line 2d - Other Adjustments:

Loss on disposition of assets carried in expense portion of	
F/S	1,138.
Rental Expenses	4,800.
Total to Schedule D, Part XI, Line 2d	5,938.

Part XII, Line 2d - Other Adjustments:

Loss on disposition of assets carried in expense portion of	
F/S	1,138.

Part XIII Supplemental Information *(continued)*

Rental Expenses 4,800.

Total to Schedule D, Part XII, Line 2d 5,938.

Multiple horizontal lines for supplemental information.

**SCHEDULE J
(Form 990)**

Compensation Information

OMB No. 1545-0047

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

2012

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

Open to Public Inspection

▶ Attach to Form 990. ▶ See separate instructions.

Department of the Treasury
Internal Revenue Service

Name of the organization

The Society of the Four Arts, Inc.

Employer identification number

59-0454318

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|---|---|
| <input type="checkbox"/> First-class or charter travel | <input checked="" type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input checked="" type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) |

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?

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

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

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

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

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

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

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

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

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

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

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

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

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

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2012

Part III Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

Part I, Line 4b: Evin S. Duggan, President-457 Plan:\$17,000

Nancy Mato, Executive Vice President-457 Plan:\$6,800

Kathy Mardambeck, Finance Director-457 Plan:\$5,600

Part IV Business Transactions Involving Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
Mr. Harry Elson	Son of Amb. & Mrs.	86,631.	Harry Elson		X

Part V Supplemental Information

Complete this part to provide additional information for responses to questions on Schedule L (see instructions).

Sch L, Part IV, Business Transactions Involving Interested Persons:

(a) Name of Person: Mr. Harry Elson

(b) Relationship Between Interested Person and Organization:

Son of Amb. & Mrs. Edward Elson - Board Members of the S.F.A.

(d) Description of Transaction: Harry Elson provided architectural services to the organization related to the renovation of the organization's education building.

**SCHEDULE M
(Form 990)**

Noncash Contributions

OMB No. 1545-0047

2012

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

Name of the organization **The Society of the Four Arts, Inc.** Employer identification number **59-0454318**

Part I		Types of Property			
	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts	
1 Art - Works of art	X	7		FASB ASC 958-360-20	
2 Art - Historical treasures					
3 Art - Fractional interests					
4 Books and publications					
5 Clothing and household goods					
6 Cars and other vehicles					
7 Boats and planes					
8 Intellectual property					
9 Securities - Publicly traded	X	17	1,491,276.	Public Exchange	
10 Securities - Closely held stock					
11 Securities - Partnership, LLC, or trust interests					
12 Securities - Miscellaneous					
13 Qualified conservation contribution - Historic structures					
14 Qualified conservation contribution - Other					
15 Real estate - Residential					
16 Real estate - Commercial					
17 Real estate - Other					
18 Collectibles					
19 Food inventory					
20 Drugs and medical supplies					
21 Taxidermy					
22 Historical artifacts					
23 Scientific specimens					
24 Archeological artifacts					
25 Other ▶ (_____)					
26 Other ▶ (_____)					
27 Other ▶ (_____)					
28 Other ▶ (_____)					

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

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

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990. Schedule M (Form 990) (2012)

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

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

OMB No. 1545-0047

2012

Open to Public
Inspection

Name of the organization

The Society of the Four Arts, Inc.

Employer identification number

59-0454318

Form 990, Part I, Line 1, Description of Organization Mission:

to be given in the Palm Beaches and elsewhere operatic or dramatic presentations, concerts, lectures, exhibitions of the visual arts, and other entertainments. To bring into communication with each other all those who desire to elevate the standard of the arts, and to promote and create the enjoyment of the arts. The society served approx. 134,928 attendees, visitors to its various programs.

Form 990, Part III, Line 4a, Program Service Accomplishments:

masterpieces from the London's Victoria and Albert Museum, decorative art and silver from the Winterthur Museum, and many presentations of painting and sculpture. Art films and memorable Hollywood movies are shown on Friday afternoon and evenings; each season's full schedule of live HDTV broadcasts from the Metropolitan Opera are offered on Saturdays. Many exhibitions and concerts are accompanied by lectures and gallery talks, and the Society's multi-acre gardens—botanical display gardens and a two-acre sculpture garden—are open to the public year-round, free of charge.

Form 990, Part III, Line 4d, Other Program Services:

Gardens: founded in the 1930's, when many visitors and new residents were unfamiliar with the subtropical flora of South Florida, the Four Arts Gardens were designed to demonstrate the varieties of horticulture possible in the region. The horticultural display gardens feature seven separate sections ranging from a Chinese-style walled garden to a formal colonial garden to a spanish garden against a

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule O (Form 990 or 990-EZ) (2012)

232211
01-04-13

Name of the organization	The Society of the Four Arts, Inc.	Employer identification number	59-0454318
--------------------------	------------------------------------	--------------------------------	------------

mediterranean-revival facade and showcasing an antique spanish well. Totally restored after being destroyed by successive hurricanes in 2004-2005, the gardens are maintained by the Garden Club of Palm Beach. Immediately adjacent, the two-acre Philip Hultar sculpture garden, which underwent a \$10-million enhancement and reopened in 2006, displays an encyclopedic collection of American and international sculpture and functions as a public park for Palm Beach, as a further showcase for subtropical horticulture, as a social gathering place, and as a venue for cultural events. The gardens are open to the public year-round.

Expenses \$ 977,813. including grants of \$ 0. Revenue \$ 2,527.

Form 990, Part VI, Section A, line 2: Board members related as husband and wife listed as Mr. and Mrs. on Part VII.

Form 990, Part VI, Section A, line 6: The organization has members that pay a membership fee and entitle them to a right to vote for organization officers.

Form 990, Part VI, Section A, line 7a: Members receive voting proxies every February and a quorum number is determined to count and approve the officers. This occurs at the annual meeting in which members may attend.

Form 990, Part VI, Section A, line 7b: Approval by officers that are not trustees.

Form 990, Part VI, Section B, line 11: The Form 990 is reviewed by the executive committee and is made available to the trustees after it is

Name of the organization

The Society of the Four Arts, Inc.

Employer identification number

59-0454318

filed.

Form 990, Part VI, Section B, Line 12c: Each board member is required to sign a conflict of interest statement and disclose potential conflicts of interest. Potential conflicts of interest are reviewed by the Finance Director and brought to the President's attention.

Form 990, Part VI, Section B, Line 15: The compensation committee approves reviews the President/CEO salary once a year and compares the salary and benefits to other local non-profit organizations as well as the American Museum Salary Survey.

The President/CEO reviews the salary of upper management on an annual basis.

Form 990, Part VI, Section C, Line 19: The organization makes its governing documents, conflict of interest policy, and financial statements available to the public upon request.

Page 12 Part XI Line 8

Prior Period Adjustment

During 2013, management discovered that the Society's interest in the split interest agreements were overstated in previous years.

Split Interest Agreements Original Balance as of

June 30, 2012: \$1,870,572

Adjustment (\$1,002,347)

Name of the organization

The Society of the Four Arts, Inc.

Employer identification number

59-0454318

Restated Balance as of June 30, 2012: \$ 868,225

PART XII LINE 2C

AUDIT REPORT REVIEW PROCESS

The audit report is reviewed at the annual audit report review meeting as presented by the independent auditor. The process has not changed from prior years.

PAGE 1 LINE 6

VOLUNTEERS

The number of volunteers (4) are in addition to the number of uncompensated members of the board.

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

Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.		Yes	No
1	During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
a	Receipt of (i) interest (ii) annuities (iii) royalties or (iv) rent from a controlled entity		X
b	Gift, grant, or capital contribution to related organization(s)		X
c	Gift, grant, or capital contribution from related organization(s)		X
d	Loans or loan guarantees to or for related organization(s)		X
e	Loans or loan guarantees by related organization(s)		X
f	Dividends from related organization(s)		X
g	Sale of assets to related organization(s)		X
h	Purchase of assets from related organization(s)		X
i	Exchange of assets with related organization(s)		X
j	Lease of facilities, equipment, or other assets to related organization(s)		X
k	Lease of facilities, equipment, or other assets from related organization(s)		X
l	Performance of services or membership or fundraising solicitations for related organization(s)		X
m	Performance of services or membership or fundraising solicitations by related organization(s)		X
n	Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)		X
o	Sharing of paid employees with related organization(s)		X
p	Reimbursement paid to related organization(s) for expenses		X
q	Reimbursement paid by related organization(s) for expenses		X
r	Other transfer of cash or property to related organization(s)		X
s	Other transfer of cash or property from related organization(s)		X

2	(a) Name of other organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1)	Embassy Corporation	N	144,238	Inter-org. allocation
(2)				
(3)				
(4)				
(5)				
(6)				

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

If you are filing for an **Automatic 3-Month Extension**, complete only Part I and check this box **X**
 - If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization or other filer, see instructions. THE SOCIETY OF THE FOUR ARTS, INC.	Employer identification number (EIN) or 59-0454318
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. FOUR ARTS PLAZA	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. PALM BEACH, FL 33480	

Enter the Return code for the return that this application is for (file a separate application for each return) 01

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

KATHY MARDAMBEK

- The books are in the care of ▶ **FOUR ARTS PLAZA - palm beach, FL 33480**
 Telephone No. ▶ **561 655-7227** FAX No. ▶ _____
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **February 15, 2014**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
 ▶ calendar year _____ or
 ▶ tax year beginning **JUL 1, 2012**, and ending **JUN 30, 2013**.

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	0.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	0.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

Exempt Organization Business Income Tax Return
(and proxy tax under section 6033(e))

2012

Department of the Treasury
Internal Revenue Service

For calendar year 2012 or other tax year beginning **JUL 1, 2012** and ending **JUN 30, 2013**

Open to Public Inspection for
501(c)(3) Organizations Only

<p>A <input type="checkbox"/> Check box if address changed</p> <p>B Exempt under section <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a)</p> <p>C Book value of all assets at end of year 32,226,776.</p>	<p>Print or Type</p>	<p>Name of organization (<input type="checkbox"/> Check box if name changed and see instructions.) The Society of the Four Arts, Inc.</p> <p>Number, street, and room or suite no. If a P.O. box, see instructions. Four Arts Plaza</p> <p>City or town, state, and ZIP code Palm Beach, FL 33480</p>	<p>D Employer identification number (Employees' trust, see instructions.) 59-0454318</p> <p>E Unrelated business activity codes (See instructions.) 531120</p>
<p>F Group exemption number (see instructions) ▶</p> <p>G Check organization type <input checked="" type="checkbox"/> 501(c) corporation <input type="checkbox"/> 501(c) trust <input type="checkbox"/> 401(a) trust <input type="checkbox"/> Other trust</p>			

H Describe the organization's primary unrelated business activity. **▶ INVESTMENTS**

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? Yes No
If "Yes," enter the name and identifying number of the parent corporation. **▶**

J The books are in care of **▶ Kathy Mardambek** Telephone number **▶ 561 655-7227**

Part I Unrelated Trade or Business Income	(A) Income	(B) Expenses	(C) Net
1a Gross receipts or sales			
b Less returns and allowances c Balance ▶	1c		
2 Cost of goods sold (Schedule A, line 7)	2		
3 Gross profit. Subtract line 2 from line 1c	3		
4a Capital gain net income (attach Schedule D)	4a		
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b		
c Capital loss deduction for trusts	4c		
5 Income (loss) from partnerships and S corporations (attach statement)	5		
6 Rent income (Schedule C)	6		
7 Unrelated debt-financed income (Schedule E)	7		
8 Interest, annuities, royalties, and rents from controlled organizations (Sch. F)	8		
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9		
10 Exploited exempt activity income (Schedule I)	10		
11 Advertising income (Schedule J)	11		
12 Other income (see instructions; attach statement)	12		
13 Total. Combine lines 3 through 12	13	0.	

Part II Deductions Not Taken Elsewhere (see instructions for limitations on deductions)
(except for contributions, deductions must be directly connected with the unrelated business income)

14 Compensation of officers, directors, and trustees (Schedule K)	14	
15 Salaries and wages	15	
16 Repairs and maintenance	16	
17 Bad debts	17	
18 Interest (attach statement)	18	
19 Taxes and licenses	19	
20 Charitable contributions (see instructions for limitation rules)	20	
21 Depreciation (attach Form 4562)	21	
22 Less depreciation claimed on Schedule A and elsewhere on return	22a	22b
23 Depletion	23	
24 Contributions to deferred compensation plans	24	
25 Employee benefit programs	25	
26 Excess exempt expenses (Schedule I)	26	
27 Excess readership costs (Schedule J)	27	
28 Other deductions (attach statement)	28	
29 Total deductions. Add lines 14 through 28	29	0.
30 Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13	30	0.
31 Net operating loss deduction (limited to the amount on line 30) See Statement 1	31	
32 Unrelated business taxable income before specific deduction. Subtract line 31 from line 30	32	0.
33 Specific deduction (generally \$1,000, but see instructions for exceptions)	33	1,000.
34 Unrelated business taxable income. Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32	34	0.

Part III Tax Computation

35 Organizations taxable as corporations (see instructions for tax computation).
 Controlled group members (sections 1561 and 1563) check here See instructions and:
 a Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order):
 (1) \$ _____ (2) \$ _____ (3) \$ _____
 b Enter organization's share of: (1) Additional 5% tax (not more than \$11,750) \$ _____
 (2) Additional 3% tax (not more than \$100,000) \$ _____
 c Income tax on the amount on line 34 35c 0.
 36 Trusts taxable at trust rates (see instructions for tax computation). Income tax on the amount on line 34 from:
 Tax rate schedule or Schedule D (Form 1041) 36
 37 Proxy tax (see instructions) 37
 38 Alternative minimum tax 38
 39 Total. Add lines 37 and 38 to line 35c or 36, whichever applies 39 0.

Part IV Tax and Payments

40a Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116) 40a
 b Other credits (see instructions) 40b
 c General business credit. Attach Form 3800 40c
 d Credit for prior year minimum tax (attach Form 8801 or 8827) 40d
 e Total credits. Add lines 40a through 40d 40e
 41 Subtract line 40e from line 39 41 0.
 42 Other taxes. Check if from: Form 4255 Form 8611 Form 8697 Form 8866 Other (attach statement) 42
 43 Total tax. Add lines 41 and 42 43 0.
 44a Payments: A 2011 overpayment credited to 2012 44a
 b 2012 estimated tax payments 44b
 c Tax deposited with Form 8868 44c
 d Foreign organizations: Tax paid or withheld at source (see instructions) 44d
 e Backup withholding (see instructions) 44e
 f Credit for small employer health insurance premiums (Attach Form 8941) 44f
 g Other credits and payments: Form 2439 Form 4136 Other _____ Total 44g
 45 Total payments. Add lines 44a through 44g 45
 46 Estimated tax penalty (see instructions). Check if Form 2220 is attached 46
 47 Tax due. If line 45 is less than the total of lines 43 and 46, enter amount owed 47 0.
 48 Overpayment. If line 45 is larger than the total of lines 43 and 46, enter amount overpaid 48 0.
 49 Enter the amount of line 48 you want: Credited to 2013 estimated tax Refunded 49

Part V Statements Regarding Certain Activities and Other Information (see instructions)

1 At any time during the 2012 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If "Yes," the organization may have to file Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign country here Yes No
 2 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," see instructions for other forms the organization may have to file. X
 3 Enter the amount of tax-exempt interest received or accrued during the tax year \$ X

Schedule A - Cost of Goods Sold. Enter method of inventory valuation N/A

1 Inventory at beginning of year	1	6 Inventory at end of year	6
2 Purchases	2	7 Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2	7
3 Cost of labor	3	8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes No
4a Additional section 263A costs (att. statement)	4a		
b Other costs (attach statement)	4b		
5 Total. Add lines 1 through 4b	5		

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

Sign Here

Signature of officer _____ Date _____ Title **President/CEO**

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input checked="" type="checkbox"/> if self-employed	PTIN
	DAVID J. THOMAS				P00002419
	Firm's name Holyfield and Thomas, LLC	Firm's EIN 65-1083521			
	Firm's address 125 Butler Street West Palm Beach, FL 33407			Phone no. (561)689-6000	

Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property) (see instructions)

1. Description of property		
(1)		
(2)		
(3)		
(4)		
2. Rent received or accrued		3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach statement)
(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	
(1)		
(2)		
(3)		
(4)		
Total	0.	Total 0.
(c) Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) 0.		(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B) 0.

Schedule E - Unrelated Debt-Financed Income (see instructions)

1. Description of debt-financed property	2. Gross income from or allocable to debt-financed property	3. Deductions directly connected with or allocable to debt-financed property		
		(a) Straight line depreciation (attach statement)	(b) Other deductions (attach statement)	
(1)				
(2)				
(3)				
(4)				
4. Amount of average acquisition debt on or allocable to debt-financed property (attach statement)	5. Average adjusted basis of or allocable to debt-financed property (attach statement)	6. Column 4 divided by column 5	7. Gross income reportable (column 2 x column 6)	8. Allocable deductions (column 8 x total of columns 3(a) and 3(b))
(1)		%		
(2)		%		
(3)		%		
(4)		%		
Totals			0.	0.
Total dividends-received deductions included in column 8			0.	0.

Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)

1. Name of controlled organization	2. Employer identification number	Exempt Controlled Organizations			
		3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					
Nonexempt Controlled Organizations					
7. Taxable income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10	
(1)					
(2)					
(3)					
(4)					
Totals			Add columns 5 and 10. Enter here and on page 1, Part I, line 8, column (A).	Add columns 6 and 11. Enter here and on page 1, Part I, line 8, column (B).	
			0.	0.	

Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization
(see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach statement)	4. Set-asides (attach statement)	5. Total deductions and set-asides (col. 3 plus col. 4)
(1)				
(2)				
(3)				
(4)				
Totals		Enter here and on page 1, Part I, line 9, column (A). 0.		Enter here and on page 1, Part I, line 9, column (B). 0.

Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income
(see instructions)

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3). If a gain, compute cols. 5 through 7.	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
Totals		Enter here and on page 1, Part I, line 10, col. (A). 0.	Enter here and on page 1, Part I, line 10, col. (B). 0.			Enter here and on page 1, Part II, line 26. 0.

Schedule J - Advertising Income (see instructions)

Part I Income From Periodicals Reported on a Consolidated Basis

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
Totals (carry to Part II, line (5))		0.	0.			0.

Part II Income From Periodicals Reported on a Separate Basis (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
Totals from Part I		0.	0.			0.
Totals, Part II (lines 1-5)		Enter here and on page 1, Part I, line 11, col. (A). 0.	Enter here and on page 1, Part I, line 11, col. (B). 0.			Enter here and on page 1, Part II, line 27. 0.

Schedule K - Compensation of Officers, Directors, and Trustees (see instructions)

1. Name	2. Title	3. Percent of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	
Total. Enter here and on page 1, Part II, line 14			0.

Form 990-T		Net Operating Loss Deduction		Statement	1
Tax Year	Loss Sustained	Loss Previously Applied	Loss Remaining	Available This Year	
06/30/04	43,259.	0.	43,259.	43,259.	
06/30/05	112,195.	0.	112,195.	112,195.	
06/30/06	150,904.	0.	150,904.	150,904.	
06/30/07	32,995.	0.	32,995.	32,995.	
NOL Carryover Available This Year			339,353.	339,353.	

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

If you are filing for an Automatic 3-Month Extension, complete only Part I and check this box ▶
 • If you are filing for an Additional (Not Automatic) 3-Month Extension, complete only Part II (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on e-file for Charities & Nonprofits.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only ▶

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization or other filer, see instructions. THE SOCIETY OF THE FOUR ARTS, INC.	Employer identification number (EIN) or 59-0454318
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. FOUR ARTS PLAZA	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. PALM BEACH, FL 33480	

Enter the Return code for the return that this application is for (file a separate application for each return) 07

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

KATHY MARDAMBEK

• The books are in the care of ▶ **FOUR ARTS PLAZA - palm beach, FL 33480**
 Telephone No. ▶ **561 655-7227** FAX No. ▶ _____

• If the organization does not have an office or place of business in the United States, check this box ▶
 • If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until May 15, 2014, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ calendar year _____ or
 ▶ tax year beginning JUL 1, 2012, and ending JUN 30, 2013.

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	0.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	0.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA For Privacy Act and Paperwork Reduction Act Notice, see instructions.