

Form **990**

# Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

OMB No. 1545-0047

**2021**

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

▶ Do not enter social security numbers on this form as it may be made public.  
▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

**A** For the **2021** calendar year, or tax year beginning **JUL 1, 2021** and ending **JUN 30, 2022**

<b>B</b> Check if applicable:  <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<b>C</b> Name of organization <div style="border: 1px solid black; padding: 2px;">SPRINGBOARD FOR THE ARTS</div> Doing business as <div style="border: 1px solid black; padding: 2px;">262 UNIVERSITY AVENUE WEST</div> Number and street (or P.O. box if mail is not delivered to street address) Room/suite <div style="border: 1px solid black; padding: 2px;">SAINT PAUL, MN 55103</div> City or town, state or province, country, and ZIP or foreign postal code <b>F</b> Name and address of principal officer: GRETA BAUER REYES <div style="border: 1px solid black; padding: 2px;">SAME AS C ABOVE</div>	<b>D</b> Employer identification number <div style="border: 1px solid black; padding: 2px;">41-1690483</div> <b>E</b> Telephone number <div style="border: 1px solid black; padding: 2px;">651-292-4381</div> <b>G</b> Gross receipts \$ <div style="border: 1px solid black; padding: 2px;">2,192,624.</div> <b>H(a)</b> Is this a group return for subordinates? ..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <b>H(b)</b> Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. See instructions <b>H(c)</b> Group exemption number ▶
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**I** Tax-exempt status: ☒ 501(c)(3) ☐ 501(c) ( ) ◀ (insert no.) ☐ 4947(a)(1) or ☐ 527

**J** Website: ▶ [WWW.SPRINGBOARDFORTHEARTS.ORG](http://WWW.SPRINGBOARDFORTHEARTS.ORG)

**K** Form of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶ **L** Year of formation: **1991** **M** State of legal domicile: **MN**

**Part I Summary**

<b>1</b>	Briefly describe the organization's mission or most significant activities: <b>TO SUPPORT ARTISTS WITH THE TOOLS TO MAKE A LIVING AND A LIFE, AND TO BUILD JUST AND EQUITABLE</b>		
<b>2</b>	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
<b>3</b>	Number of voting members of the governing body (Part VI, line 1a)	<b>3</b>	12
<b>4</b>	Number of independent voting members of the governing body (Part VI, line 1b)	<b>4</b>	12
<b>5</b>	Total number of individuals employed in calendar year 2021 (Part V, line 2a)	<b>5</b>	21
<b>6</b>	Total number of volunteers (estimate if necessary)	<b>6</b>	42
<b>7a</b>	Total unrelated business revenue from Part VIII, column (C), line 12	<b>7a</b>	0.
<b>7b</b>	Net unrelated business taxable income from Form 990-T, Part I, line 11	<b>7b</b>	0.
<b>8</b>	Contributions and grants (Part VIII, line 1h)	<b>Prior Year</b>	<b>Current Year</b>
<b>9</b>	Program service revenue (Part VIII, line 2g)	5,878,669.	1,828,111.
<b>10</b>	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	310,600.	341,554.
<b>11</b>	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	2,834.	2,206.
<b>12</b>	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	34,279.	20,753.
<b>13</b>	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	6,226,382.	2,192,624.
<b>14</b>	Benefits paid to or for members (Part IX, column (A), line 4)	411,115.	431,500.
<b>15</b>	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	0.	0.
<b>16a</b>	Professional fundraising fees (Part IX, column (A), line 11e)	1,216,926.	1,583,597.
<b>b</b>	Total fundraising expenses (Part IX, column (D), line 25) ▶ <b>87,180.</b>	0.	0.
<b>17</b>	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	1,073,080.	1,476,332.
<b>18</b>	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	2,701,121.	3,491,429.
<b>19</b>	Revenue less expenses. Subtract line 18 from line 12	3,525,261.	-1,298,805.
<b>20</b>	Total assets (Part X, line 16)	<b>Beginning of Current Year</b>	<b>End of Year</b>
<b>21</b>	Total liabilities (Part X, line 26)	11,189,893.	8,950,194.
<b>22</b>	Net assets or fund balances. Subtract line 21 from line 20	2,561,954.	1,844,469.
		8,627,939.	7,105,725.

**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.

<b>Sign Here</b>	Signature of officer  <b>ANDRIANA ABARIOTES, TREASURER</b> Type or print name and title	Date <div style="font-size: 1.2em;">2/16/23</div>
<b>Paid Preparer Use Only</b>	Print/Type preparer's name <b>NEAL EVERT</b> Preparer's signature <b>NEAL EVERT</b> Date <b>02/12/23</b> Check if self-employed <input type="checkbox"/> PTIN <b>P00046853</b> Firm's name ▶ <b>CARPENTER, EVERT &amp; ASSOCIATES, LTD.</b> Firm's EIN ▶ <b>41-1534805</b> Firm's address ▶ <b>7760 FRANCE AVE S, SUITE 940</b> <b>BLOOMINGTON, MN 55435</b> Phone no. (952) <b>831-0085</b>	

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 or note to any line in this Part III ☒ **X****1** Briefly describe the organization's mission:

TO SUPPORT ARTISTS WITH THE TOOLS TO MAKE A LIVING AND A LIFE, AND TO BUILD JUST AND EQUITABLE COMMUNITIES FULL OF MEANING, JOY, AND CONNECTION.

**2** Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No

If "Yes," describe these new services on Schedule O.

**3** Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☒ Yes ☐ No

If "Yes," describe these changes on Schedule O.

**4** Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

**4a** (Code: ) (Expenses \$ 669,452. including grants of \$ 100,000. ) (Revenue \$ )  
 RURAL PROGRAMS - IN FY22 OUR FERGUS FALLS OFFICE PROVIDED PROFESSIONAL TRAINING AND CONSULTATIONS, A RESOURCE CENTER, LEGAL AND HEALTHCARE RESOURCES TO APPROXIMATELY 522 ARTISTS, AND COMMUNITY DEVELOPMENT TRAININGS FOR 105 ARTISTS. IN ADDITION, 6 ARTISTS IN OUR HINGE ARTS RESIDENCY PROGRAM REACHED APPROXIMATELY 260 COMMUNITY MEMBERS THROUGH PRESENTATIONS, EVENTS AND OUTREACH ACTIVITIES, AND THE RURAL REGENERATOR FELLOWSHIP SERVED 11 ARTISTS. WE ALSO PROVIDED COMMUNITY DEVELOPMENT PRESENTATIONS AND WORKSHOPS TO APPROXIMATELY 500 COMMUNITY, STATE AND NATIONAL LEADERS.

**4b** (Code: ) (Expenses \$ 863,715. including grants of \$ ) (Revenue \$ )  
 COMMUNITY DEVELOPMENT - "OUR COMMUNITY DEVELOPMENT PROGRAM ORGANIZES AND SUPPORTS MECHANISMS FOR ARTISTS TO CONNECT WITH THEIR COMMUNITIES TO CREATE MEANINGFUL, ECONOMICALLY VIBRANT, AND EQUITABLE PLACES. WE IMPLEMENT PROJECTS IN URBAN AND RURAL MINNESOTA AND WITH NATIONAL PARTNERS, INCLUDING CITY GOVERNMENTS, NEIGHBORHOOD ORGANIZATIONS, PRIVATE INSTITUTIONS, AND OTHER GROUPS THAT WISH TO ENGAGE ARTISTS IN COMMUNITY BUILDING, CREATIVE PLACEMAKING, AND INNOVATIVE PROBLEM-SOLVING.

IN PARTNERSHIP WITH RACING MAGPIE, THE COMMUNITY DEVELOPMENT TEAM IS APPROACHING YEAR THREE OF STEWARDING THE CREATIVE COMMUNITY LEADERSHIP INSTITUTE. CCLI IS AN INTENSIVE, IN-PERSON AND VIRTUAL, COHORT-BASED

**4c** (Code: ) (Expenses \$ 1,032,115. including grants of \$ 331,500. ) (Revenue \$ )  
 ECONOMIC OPPORTUNITY - "SPRINGBOARD FOR THE ARTS' ECONOMIC OPPORTUNITY PROGRAMMING ENCOMPASSES PROFESSIONAL DEVELOPMENT RESOURCES FOR ARTISTS, ECONOMIC OPPORTUNITY PROGRAMS, ACCESS TO HEALTH AND LEGAL RESOURCES, AND PHYSICAL RESOURCE CENTERS.

IN FY22 WE CONTINUED TO BUILD THE CAPACITY OF OUR RESOURCE CENTER FOR ARTISTS, OFFERING COMPUTER WORKSTATIONS OUTFITTED WITH GRAPHIC AND SLIDE SCANNERS, ADOBE CREATIVE CLOUD, MICROSOFT OFFICE, A PUBLICATIONS LIBRARY, AND OTHER GRANT-MAKING AND OPPORTUNITIES DATABASES.

OUR A/V CLOSET ALLOWS ARTISTS TO CHECK OUT ARTS TECHNOLOGY SUCH AS CAMERAS AND LIGHTS. WE'VE CONTINUED OUR LEGAL REFERRAL SERVICE,

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

(Expenses \$ 345,927. including grants of \$ ) (Revenue \$ )

**4e** Total program service expenses **2,911,209.**Form **990** (2021)

**Part IV Checklist of Required Schedules**

	Yes	No
<b>1</b> 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>	<b>1</b> X	
<b>2</b> Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? See instructions	<b>2</b> X	
<b>3</b> 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>	<b>3</b>	X
<b>4</b> <b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>	<b>4</b>	X
<b>5</b> 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 Rev. Proc. 98-19? <i>If "Yes," complete Schedule C, Part III</i>	<b>5</b>	X
<b>6</b> 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>	<b>6</b>	X
<b>7</b> 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>	<b>7</b>	X
<b>8</b> Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>	<b>8</b>	X
<b>9</b> 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>	<b>9</b>	X
<b>10</b> Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? <i>If "Yes," complete Schedule D, Part V</i>	<b>10</b>	X
<b>11</b> 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.		
<b>a</b> 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>	<b>11a</b> X	
<b>b</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>	<b>11b</b>	X
<b>c</b> 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>	<b>11c</b>	X
<b>d</b> 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>	<b>11d</b>	X
<b>e</b> Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	<b>11e</b> X	
<b>f</b> 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>	<b>11f</b> X	
<b>12a</b> Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	<b>12a</b> X	
<b>b</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>	<b>12b</b>	X
<b>13</b> Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>	<b>13</b>	X
<b>14a</b> Did the organization maintain an office, employees, or agents outside of the United States?	<b>14a</b>	X
<b>b</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>	<b>14b</b>	X
<b>15</b> Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>	<b>15</b>	X
<b>16</b> Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>	<b>16</b>	X
<b>17</b> 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. See instructions</i>	<b>17</b>	X
<b>18</b> 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>	<b>18</b>	X
<b>19</b> 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>	<b>19</b>	X
<b>20a</b> Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>	<b>20a</b>	X
<b>b</b> If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	<b>20b</b>	
<b>21</b> Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	<b>21</b> X	

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

	Yes	No
<b>22</b> Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i> .....	<b>22</b>	X
<b>23</b> 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> .....	<b>23</b>	X
<b>24a</b> Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i> .....	<b>24a</b>	X
<b>b</b> Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? .....	<b>24b</b>	
<b>c</b> Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? .....	<b>24c</b>	
<b>d</b> Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? .....	<b>24d</b>	
<b>25a</b> <b>Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i> .....	<b>25a</b>	X
<b>b</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> .....	<b>25b</b>	X
<b>26</b> Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part II</i> .....	<b>26</b>	X
<b>27</b> Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i> .....	<b>27</b>	X
<b>28</b> Was the organization a party to a business transaction with one of the following parties (see the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions):		
<b>a</b> A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i> .....	<b>28a</b>	X
<b>b</b> A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i> .....	<b>28b</b>	X
<b>c</b> A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i> .....	<b>28c</b>	X
<b>29</b> Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i> .....	<b>29</b>	X
<b>30</b> Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i> .....	<b>30</b>	X
<b>31</b> Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i> .....	<b>31</b>	X
<b>32</b> 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> .....	<b>32</b>	X
<b>33</b> 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> .....	<b>33</b>	X
<b>34</b> 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> .....	<b>34</b>	X
<b>35a</b> Did the organization have a controlled entity within the meaning of section 512(b)(13)? .....	<b>35a</b>	X
<b>b</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> .....	<b>35b</b>	
<b>36</b> <b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i> .....	<b>36</b>	X
<b>37</b> 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> .....	<b>37</b>	X
<b>38</b> Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19? .....	<b>38</b>	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 or note to any line in this Part V ☐

	Yes	No
<b>1a</b> Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable .....	<b>1a</b>	241
<b>b</b> Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable .....	<b>1b</b>	0
<b>c</b> Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? .....	<b>1c</b>	X

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

	Yes	No
<b>2a</b> Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	21
<b>b</b> If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b	X
<b>Note:</b> If the sum of lines 1a and 2a is greater than 250, you may be required to e-file. See instructions.		
<b>3a</b> Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	X
<b>b</b> If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O	3b	
<b>4a</b> At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	X
<b>b</b> If "Yes," enter the name of the foreign country		
See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).		
<b>5a</b> Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	X
<b>b</b> Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	X
<b>c</b> If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c	
<b>6a</b> Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a	X
<b>b</b> If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b	
<b>7 Organizations that may receive deductible contributions under section 170(c).</b>		
<b>a</b> Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a	X
<b>b</b> If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	
<b>c</b> Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c	X
<b>d</b> If "Yes," indicate the number of Forms 8282 filed during the year	7d	
<b>e</b> Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e	
<b>f</b> Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f	
<b>g</b> If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g	
<b>h</b> If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h	
<b>8 Sponsoring organizations maintaining donor advised funds.</b> Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	8	
<b>9 Sponsoring organizations maintaining donor advised funds.</b>		
<b>a</b> Did the sponsoring organization make any taxable distributions under section 4966?	9a	
<b>b</b> Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b	
<b>10 Section 501(c)(7) organizations.</b> Enter:		
<b>a</b> Initiation fees and capital contributions included on Part VIII, line 12	10a	
<b>b</b> Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b	
<b>11 Section 501(c)(12) organizations.</b> Enter:		
<b>a</b> Gross income from members or shareholders	11a	
<b>b</b> Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b	
<b>12a Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?	12a	
<b>b</b> If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b	
<b>13 Section 501(c)(29) qualified nonprofit health insurance issuers.</b>		
<b>a</b> Is the organization licensed to issue qualified health plans in more than one state?	13a	
<b>Note:</b> See the instructions for additional information the organization must report on Schedule O.		
<b>b</b> Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b	
<b>c</b> Enter the amount of reserves on hand	13c	
<b>14a</b> Did the organization receive any payments for indoor tanning services during the tax year?	14a	X
<b>b</b> If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O	14b	
<b>15</b> Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	15	X
If "Yes," see the instructions and file Form 4720, Schedule N.		
<b>16</b> Is the organization an educational institution subject to the section 4968 excise tax on net investment income?	16	X
If "Yes," complete Form 4720, Schedule O.		
<b>17 Section 501(c)(21) organizations.</b> Did the trust, any disqualified person, or mine operator engage in any activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953?	17	
If "Yes," complete Form 6069.		

**Part VI Governance, Management, and Disclosure.** For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

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

**Section A. Governing Body and Management**

	1a	12	1b	12	Yes	No
<b>1a</b> Enter the number of voting members of the governing body at the end of the tax year ..... If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.						
<b>b</b> Enter the number of voting members included on line 1a, above, who are independent .....						
<b>2</b> Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? .....						X
<b>3</b> Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person? .....						X
<b>4</b> Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? .....						X
<b>5</b> Did the organization become aware during the year of a significant diversion of the organization's assets? .....						X
<b>6</b> Did the organization have members or stockholders? .....						X
<b>7a</b> Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body? .....						X
<b>b</b> Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? .....						X
<b>8</b> Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:						
<b>a</b> The governing body? .....					X	
<b>b</b> Each committee with authority to act on behalf of the governing body? .....					X	
<b>9</b> Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O .....						X

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

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

**Section C. Disclosure**

**17** List the states with which a copy of this Form 990 is required to be filed ► **MN**

**18** Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.  
☒ Own website ☒ Another's website ☒ Upon request ☐ Other (explain on Schedule O)

**19** Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

**20** State the name, address, and telephone number of the person who possesses the organization's books and records ►  
**LAURA ZABEL - 651-292-4381**  
**262 UNIVERSITY AVENUE WEST, SAINT PAUL, MN 55103**



**Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**Check if Schedule O contains a response or note to any line in this Part VII ☐**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees****1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
  - List all of the organization's **current** key employees, if any. See the 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, Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.
  - List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
  - List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.
- See the instructions for the order in which to list the persons above.

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below 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/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(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) LAURA ZABEL EXECUTIVE DIRECTOR	40.00			X				151,290.	0.	12,251.
(2) ANDRIANA ABARIOTES TREASURER	1.00	X		X				0.	0.	0.
(3) ANISHA MURPHY DIRECTOR	1.00	X						0.	0.	0.
(4) BEN BONESTROO DIRECTOR	1.00	X						0.	0.	0.
(5) CHRISTINA MARTINEZ DIRECTOR	1.00	X						0.	0.	0.
(6) GRETA BAUER REYES PRESIDENT	4.00	X		X				0.	0.	0.
(7) JARRETT REED VICE PRESIDENT	2.00	X		X				0.	0.	0.
(8) KELLY ASCHE PAST PRESIDENT	2.00	X		X				0.	0.	0.
(9) MAUREEN RAMIREZ DIRECTOR	1.00	X						0.	0.	0.
(10) ROSE TENG DIRECTOR	1.00	X						0.	0.	0.
(11) SARAH SWEDBURG DIRECTOR	1.00	X						0.	0.	0.
(12) SARINA OTAIBI DIRECTOR	1.00	X						0.	0.	0.
(13) SHANNON PETTITT DIRECTOR	1.00	X						0.	0.	0.

<b>Part VII</b>	<b>Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees</b> <i>(continued)</i>
-----------------	--

[illegible]

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 ►

1

		Yes	No
3	Did the organization list any <b>former</b> officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i> .....		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? <i>If "Yes," complete Schedule J for such individual</i> .....	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? <i>If "Yes," complete Schedule J for such person</i> .....		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.

the organization report compensation for the calendar year ending with or within the organization's tax year.		
(A) Name and business address	(B) Description of services	(C) Compensation
NONE		
2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization		0



**Part VIII Statement of Revenue**Check if Schedule O contains a response or note to any line in this Part VIII ☐

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514
<b>Contributions, Gifts, Grants and Other Similar Amounts</b>	<b>1 a</b> Federated campaigns .....	<b>1a</b>					
	<b>b</b> Membership dues .....	<b>1b</b>					
	<b>c</b> Fundraising events .....	<b>1c</b>					
	<b>d</b> Related organizations .....	<b>1d</b>					
	<b>e</b> Government grants (contributions) .....	<b>1e</b>	221,498.				
	<b>f</b> All other contributions, gifts, grants, and similar amounts not included above ...	<b>1f</b>	1,606,613.				
	<b>g</b> Noncash contributions included in lines 1a-1f .....	<b>1g</b>	\$				
	<b>h Total.</b> Add lines 1a-1f .....						
<b>Program Service Revenue</b>	<b>2 a</b> <b>FISCAL SPONSORSHIP</b> .....	<b>Business Code</b>	711300	130,241.	130,241.		
	<b>b</b> <b>CONTRACT WORKSHOPS</b> .....		711300	61,938.	61,938.		
	<b>c</b> <b>PROJECT MANAGEMENT</b> .....		711300	47,450.	47,450.		
	<b>d</b> <b>RESOURCE CTR</b> .....		711300	39,351.	39,351.		
	<b>e</b> <b>ARTIST CONSULTATIONS</b> .....		711300	18,502.	18,502.		
	<b>f</b> All other program service revenue .....		711300	44,072.	44,072.		
	<b>g Total.</b> Add lines 2a-2f .....			<b>341,554.</b>			
	<b>Other Revenue</b>	<b>3</b> Investment income (including dividends, interest, and other similar amounts) .....			2,206.		
<b>4</b> Income from investment of tax-exempt bond proceeds .....							
<b>5</b> Royalties .....							
<b>6 a</b> Gross rents .....		<b>6a</b>	(i) Real (ii) Personal				
<b>b</b> Less: rental expenses ...		<b>6b</b>					
<b>c</b> Rental income or (loss) .....		<b>6c</b>					
<b>d</b> Net rental income or (loss) .....							
<b>7 a</b> Gross amount from sales of assets other than inventory .....		<b>7a</b>	(i) Securities (ii) Other				
<b>b</b> Less: cost or other basis and sales expenses .....		<b>7b</b>					
<b>c</b> Gain or (loss) .....		<b>7c</b>					
<b>d</b> Net gain or (loss) .....							
<b>8 a</b> Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18 .....		<b>8a</b>					
<b>b</b> Less: direct expenses .....		<b>8b</b>					
<b>c</b> Net income or (loss) from fundraising events .....							
<b>9 a</b> Gross income from gaming activities. See Part IV, line 19 .....	<b>9a</b>						
<b>b</b> Less: direct expenses .....	<b>9b</b>						
<b>c</b> Net income or (loss) from gaming activities .....							
<b>10 a</b> Gross sales of inventory, less returns and allowances .....	<b>10a</b>						
<b>b</b> Less: cost of goods sold .....	<b>10b</b>						
<b>c</b> Net income or (loss) from sales of inventory .....							
<b>Miscellaneous Revenue</b>	<b>11 a</b> <b>OTHER INCOME</b> .....	<b>Business Code</b>	711300	20,753.	20,753.		
	<b>b</b> .....						
	<b>c</b> .....						
	<b>d</b> All other revenue .....						
	<b>e Total.</b> Add lines 11a-11d .....			<b>20,753.</b>			
	<b>12 Total revenue.</b> See instructions .....			<b>2,192,624.</b>	<b>362,307.</b>	<b>0.</b>	<b>2,206.</b>

**Part IX Statement of Functional Expenses**

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

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

☒ X

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
<b>1</b> Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 ...	431,500.	431,500.		
<b>2</b> Grants and other assistance to domestic individuals. See Part IV, line 22 .....				
<b>3</b> Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16 .....				
<b>4</b> Benefits paid to or for members .....				
<b>5</b> Compensation of current officers, directors, trustees, and key employees .....	163,541.	141,743.	12,758.	9,040.
<b>6</b> Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) .....				
<b>7</b> Other salaries and wages .....	1,179,091.	1,022,573.	90,842.	65,676.
<b>8</b> Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions) .....				
<b>9</b> Other employee benefits .....	146,812.	101,865.	41,201.	3,746.
<b>10</b> Payroll taxes .....	94,153.	80,249.	5,186.	8,718.
<b>11</b> Fees for services (nonemployees):				
<b>a</b> Management .....				
<b>b</b> Legal .....	11,676.		11,676.	
<b>c</b> Accounting .....	23,729.		23,729.	
<b>d</b> Lobbying .....				
<b>e</b> Professional fundraising services. See Part IV, line 17 .....				
<b>f</b> Investment management fees .....				
<b>g</b> Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	642,030.	546,364.	95,666.	
<b>12</b> Advertising and promotion .....	15,197.	10,429.	4,768.	
<b>13</b> Office expenses .....	54,618.	26,667.	27,951.	
<b>14</b> Information technology .....	39,666.	24,231.	15,435.	
<b>15</b> Royalties .....				
<b>16</b> Occupancy .....	77,065.	65,950.	11,115.	
<b>17</b> Travel .....	79,446.	77,994.	1,452.	
<b>18</b> Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
<b>19</b> Conferences, conventions, and meetings .....	15,174.	3,660.	11,514.	
<b>20</b> Interest .....				
<b>21</b> Payments to affiliates .....	2,753.	1,301.	1,452.	
<b>22</b> Depreciation, depletion, and amortization .....	112,114.	80,263.	31,851.	
<b>23</b> Insurance .....	10,671.	6,076.	4,595.	
<b>24</b> Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
<b>a FISCAL AGENCY SPONSORSH</b>	221,290.	221,290.		
<b>b MISCELLANEOUS</b>	70,991.	4,997.	65,994.	
<b>c MEALS AND ENTERTAINMENT</b>	53,346.	41,400.	11,946.	
<b>d PRINTING AND COPYING</b>	33,214.	16,767.	16,447.	
<b>e All other expenses</b> .....	13,352.	5,890.	7,462.	
<b>25 Total functional expenses.</b> Add lines 1 through 24e	3,491,429.	2,911,209.	493,040.	87,180.
<b>26 Joint costs.</b> 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 or note to any line in this Part X ☐

		(A) Beginning of year		(B) End of year
<b>Assets</b>	<b>1</b> Cash - non-interest-bearing .....	3,858,393.	<b>1</b>	2,690,982.
	<b>2</b> Savings and temporary cash investments .....		<b>2</b>	
	<b>3</b> Pledges and grants receivable, net .....	2,462,565.	<b>3</b>	1,502,633.
	<b>4</b> Accounts receivable, net .....	52,142.	<b>4</b>	47,730.
	<b>5</b> Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons .....		<b>5</b>	
	<b>6</b> Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B) .....		<b>6</b>	
	<b>7</b> Notes and loans receivable, net .....		<b>7</b>	
	<b>8</b> Inventories for sale or use .....		<b>8</b>	
	<b>9</b> Prepaid expenses and deferred charges .....	50,487.	<b>9</b>	47,783.
	<b>10a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D .....	<b>10a</b> 4,313,696.		
	<b>b</b> Less: accumulated depreciation .....	<b>10b</b> 172,100.		
	<b>11</b> Investments - publicly traded securities .....	515,368.	<b>11</b>	517,507.
	<b>12</b> Investments - other securities. See Part IV, line 11 .....		<b>12</b>	
	<b>13</b> Investments - program-related. See Part IV, line 11 .....		<b>13</b>	
	<b>14</b> Intangible assets .....		<b>14</b>	
	<b>15</b> Other assets. See Part IV, line 11 .....	1,963.	<b>15</b>	1,963.
<b>16</b> <b>Total assets.</b> Add lines 1 through 15 (must equal line 33) .....	11,189,893.	<b>16</b>	8,950,194.	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses .....	240,410.	<b>17</b>	97,437.
	<b>18</b> Grants payable .....		<b>18</b>	
	<b>19</b> Deferred revenue .....	5,537.	<b>19</b>	10,093.
	<b>20</b> Tax-exempt bond liabilities .....		<b>20</b>	
	<b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D .....		<b>21</b>	
	<b>22</b> Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons .....		<b>22</b>	
	<b>23</b> Secured mortgages and notes payable to unrelated third parties .....	1,024,388.	<b>23</b>	497,959.
	<b>24</b> Unsecured notes and loans payable to unrelated third parties .....		<b>24</b>	
	<b>25</b> Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D .....	1,291,619.	<b>25</b>	1,238,980.
	<b>26</b> <b>Total liabilities.</b> Add lines 17 through 25 .....	2,561,954.	<b>26</b>	1,844,469.
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow FASB ASC 958, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27, 28, 32, and 33.</b>			
	<b>27</b> Net assets without donor restrictions .....	5,449,284.	<b>27</b>	5,885,840.
	<b>28</b> Net assets with donor restrictions .....	3,178,655.	<b>28</b>	1,219,885.
	<b>Organizations that do not follow FASB ASC 958, check here</b> <input type="checkbox"/> <b>and complete lines 29 through 33.</b>			
	<b>29</b> Capital stock or trust principal, or current funds .....		<b>29</b>	
	<b>30</b> Paid-in or capital surplus, or land, building, or equipment fund .....		<b>30</b>	
	<b>31</b> Retained earnings, endowment, accumulated income, or other funds .....		<b>31</b>	
	<b>32</b> Total net assets or fund balances .....	8,627,939.	<b>32</b>	7,105,725.
	<b>33</b> Total liabilities and net assets/fund balances .....	11,189,893.	<b>33</b>	8,950,194.

Form 990 (2021)

**Part XI Reconciliation of Net Assets**Check if Schedule O contains a response or note to any line in this Part XI ☒

<b>1</b>	Total revenue (must equal Part VIII, column (A), line 12)	<b>1</b>	2,192,624.
<b>2</b>	Total expenses (must equal Part IX, column (A), line 25)	<b>2</b>	3,491,429.
<b>3</b>	Revenue less expenses. Subtract line 2 from line 1	<b>3</b>	-1,298,805.
<b>4</b>	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	<b>4</b>	8,627,939.
<b>5</b>	Net unrealized gains (losses) on investments	<b>5</b>	
<b>6</b>	Donated services and use of facilities	<b>6</b>	
<b>7</b>	Investment expenses	<b>7</b>	
<b>8</b>	Prior period adjustments	<b>8</b>	
<b>9</b>	Other changes in net assets or fund balances (explain on Schedule O)	<b>9</b>	-223,409.
<b>10</b>	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	<b>10</b>	7,105,725.

**Part XII Financial Statements and Reporting**Check if Schedule O contains a response or note to any line in this Part XII ☐

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

Form 990 (2021)

Department of the Treasury  
Internal Revenue Service

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

OMB No. 1545-0047

2021

**Open to Public Inspection**

Name of the organization

SPRINGBOARD FOR THE ARTS

Employer identification number	
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41-1690483

<b>Part I</b>	<b>Reason for Public Charity Status.</b> (All organizations must complete this part.) See instructions.
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The organization is not a private foundation because it is: (For lines 1 through 12, 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 (Form 990).)

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 agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: \_\_\_\_\_

10 ☐ 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.)

11 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**

12 ☐ 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 on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.

a ☐ **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**

b ☐ **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**

c ☐ **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**

d ☐ **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**

e ☐ Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.

f Enter the number of supported organizations .....

g Provide the following information about the supported organization(s).

g Provide the following information about the supported organization(s).						
(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
<b>Total</b>						

**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) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .....	2509265.	1069158.	2566054.	4579877.	1383412.	12107766.
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 <b>Total.</b> Add lines 1 through 3 .....	2509265.	1069158.	2566054.	4579877.	1383412.	12107766.
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) .....						5935740.
6 <b>Public support.</b> Subtract line 5 from line 4.						6172026.

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
7 Amounts from line 4 .....	2509265.	1069158.	2566054.	4579877.	1383412.	12107766.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources .....	2,475.	2,398.	3,312.	2,834.	2,206.	13,225.
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 VI.) .....	765.	6,311.	5,709.	34,279.	20,753.	67,817.
11 <b>Total support.</b> Add lines 7 through 10						12188808.
12 Gross receipts from related activities, etc. (see instructions) .....					12	1,780,236.
13 <b>First 5 years.</b> 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 <b>stop here</b> .....						► <input type="checkbox"/>

**Section C. Computation of Public Support Percentage**

14 Public support percentage for 2021 (line 6, column (f), divided by line 11, column (f)) .....	14	50.64 %
15 Public support percentage from 2020 Schedule A, Part II, line 14 .....	15	37.29 %
16a <b>33 1/3% support test - 2021.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization .....		► <input checked="" type="checkbox"/>
b <b>33 1/3% support test - 2020.</b> 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 <b>stop here.</b> The organization qualifies as a publicly supported organization .....		► <input type="checkbox"/>
17a <b>10% -facts-and-circumstances test - 2021.</b> 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 <b>stop here.</b> Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization .....		► <input type="checkbox"/>
b <b>10% -facts-and-circumstances test - 2020.</b> 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 <b>stop here.</b> Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization .....		► <input type="checkbox"/>
18 <b>Private foundation.</b> 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"/>

Schedule A (Form 990) 2021

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

(Complete only if you checked the box on line 10 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) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .....						
<b>2</b> 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 .....						
<b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513 .....						
<b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf .....						
<b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge .....						
<b>6 Total.</b> Add lines 1 through 5 .....						
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons .....						
<b>b</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 .....						
<b>c</b> Add lines 7a and 7b .....						
<b>8 Public support.</b> (Subtract line 7c from line 6.)						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
<b>9</b> Amounts from line 6 .....						
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources .....						
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 .....						
<b>c</b> Add lines 10a and 10b .....						
<b>11</b> Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on .....						
<b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) .....						
<b>13 Total support.</b> (Add lines 9, 10c, 11, and 12.)						

**14 First 5 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**

<b>15</b> Public support percentage for 2021 (line 8, column (f), divided by line 13, column (f)) .....	<b>15</b>	%
<b>16</b> Public support percentage from 2020 Schedule A, Part III, line 15 .....	<b>16</b>	%

**Section D. Computation of Investment Income Percentage**

<b>17</b> Investment income percentage for <b>2021</b> (line 10c, column (f), divided by line 13, column (f)) .....	<b>17</b>	%
<b>18</b> Investment income percentage from <b>2020</b> Schedule A, Part III, line 17 .....	<b>18</b>	%

**19a 33 1/3% support tests - 2021.** 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 - 2020.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ..... ☐

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



**Part IV Supporting Organizations**

(Complete only if you checked a box in line 12 on Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

**Section A. All Supporting Organizations**

	Yes	No
<b>1</b> Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
<b>2</b> Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
<b>3a</b> Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>		
<b>b</b> Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
<b>c</b> Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
<b>4a</b> Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		
<b>b</b> Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
<b>c</b> Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
<b>5a</b> Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
<b>b</b> <b>Type I or Type II only.</b> Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
<b>c</b> <b>Substitutions only.</b> Was the substitution the result of an event beyond the organization's control?		
<b>6</b> Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
<b>7</b> Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
<b>8</b> Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
<b>9a</b> Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
<b>b</b> Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
<b>c</b> Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
<b>10a</b> Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		
<b>b</b> Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

**Part IV** Supporting Organizations (continued)

	Yes	No
<b>11</b> Has the organization accepted a gift or contribution from any of the following persons?		
<b>a</b> A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization?		
<b>11a</b>		
<b>b</b> A family member of a person described on line 11a above?		
<b>11b</b>		
<b>c</b> A 35% controlled entity of a person described on line 11a or 11b above? If "Yes" to line 11a, 11b, or 11c, provide detail in <b>Part VI</b> .		
<b>11c</b>		

**Section B. Type I Supporting Organizations**

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

**Section C. Type II Supporting Organizations**

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

**Section D. All Type III Supporting Organizations**

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

**Section E. Type III Functionally Integrated Supporting Organizations**

	Yes	No
<b>1</b> Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).		
<b>a</b> <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
<b>b</b> <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
<b>c</b> <input type="checkbox"/> The organization supported a governmental entity. Describe in <b>Part VI</b> how you supported a governmental entity (see instructions).		
<b>2</b> Activities Test. Answer lines 2a and 2b below.		
<b>a</b> Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in <b>Part VI</b> identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.		
<b>2a</b>		
<b>b</b> Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in <b>Part VI</b> the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.		
<b>2b</b>		
<b>3</b> Parent of Supported Organizations. Answer lines 3a and 3b below.		
<b>a</b> Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? If "Yes" or "No" provide details in <b>Part VI</b> .		
<b>3a</b>		
<b>b</b> Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in <b>Part VI</b> the role played by the organization in this regard.		
<b>3b</b>		

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

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

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

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	<b>Total</b> (add lines 1a, 1b, and 1c)	1d	
e	<b>Discount</b> claimed for blockage or other factors ( <i>explain in detail in Part VI</i> ):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by 0.035.	6	
7	Recoveries of prior-year distributions	7	
8	<b>Minimum Asset Amount</b> (add line 7 to line 6)	8	

Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)	1	
2	Enter 0.85 of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	<b>Distributable Amount.</b> Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

Schedule A (Form 990) 2021

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

Section D - Distributions		Current Year
<b>1</b> Amounts paid to supported organizations to accomplish exempt purposes	<b>1</b>	
<b>2</b> Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	<b>2</b>	
<b>3</b> Administrative expenses paid to accomplish exempt purposes of supported organizations	<b>3</b>	
<b>4</b> Amounts paid to acquire exempt-use assets	<b>4</b>	
<b>5</b> Qualified set-aside amounts (prior IRS approval required - <i>provide details in Part VI</i> )	<b>5</b>	
<b>6</b> Other distributions ( <i>describe in Part VI</i> ). See instructions.	<b>6</b>	
<b>7</b> <b>Total annual distributions.</b> Add lines 1 through 6.	<b>7</b>	
<b>8</b> Distributions to attentive supported organizations to which the organization is responsive ( <i>provide details in Part VI</i> ). See instructions.	<b>8</b>	
<b>9</b> Distributable amount for 2021 from Section C, line 6	<b>9</b>	
<b>10</b> Line 8 amount divided by line 9 amount	<b>10</b>	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2021	(iii) Distributable Amount for 2021
<b>1</b> Distributable amount for 2021 from Section C, line 6			
<b>2</b> Underdistributions, if any, for years prior to 2021 (reasonable cause required - <i>explain in Part VI</i> ). See instructions.			
<b>3</b> Excess distributions carryover, if any, to 2021			
<b>a</b> From 2016			
<b>b</b> From 2017			
<b>c</b> From 2018			
<b>d</b> From 2019			
<b>e</b> From 2020			
<b>f</b> <b>Total</b> of lines 3a through 3e			
<b>g</b> Applied to underdistributions of prior years			
<b>h</b> Applied to 2021 distributable amount			
<b>i</b> Carryover from 2016 not applied (see instructions)			
<b>j</b> Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
<b>4</b> Distributions for 2021 from Section D, line 7: \$			
<b>a</b> Applied to underdistributions of prior years			
<b>b</b> Applied to 2021 distributable amount			
<b>c</b> Remainder. Subtract lines 4a and 4b from line 4.			
<b>5</b> Remaining underdistributions for years prior to 2021, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
<b>6</b> Remaining underdistributions for 2021. Subtract lines 3h and 4b from line 1. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
<b>7</b> <b>Excess distributions carryover to 2022.</b> Add lines 3j and 4c.			
<b>8</b> Breakdown of line 7:			
<b>a</b> Excess from 2017			
<b>b</b> Excess from 2018			
<b>c</b> Excess from 2019			
<b>d</b> Excess from 2020			
<b>e</b> Excess from 2021			

Schedule A (Form 990) 2021

## Part VI

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

**Schedule B**  
(Form 990)

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

▶ Attach to Form 990 or Form 990-PF.  
▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

**2021**

Name of the organization

SPRINGBOARD FOR THE ARTS

Employer identification number

41-1690483

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, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

**Special Rules**

☒ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000; or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.

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

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

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

Name of organization	Employer identification number
<b>SPRINGBOARD FOR THE ARTS</b>	<b>41-1690483</b>

**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
<u>1</u>		\$ <u>100,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
<u>2</u>		\$ <u>730,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
<u>3</u>		\$ <u>96,950.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
<u>4</u>		\$ <u>50,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
<u>5</u>		\$ <u>45,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
<u>6</u>		\$ <u>500,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)



Name of organization	Employer identification number
<b>SPRINGBOARD FOR THE ARTS</b>	<b>41-1690483</b>

**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		\$ 50,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
8		\$ 80,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
9		\$ 74,298.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Employer identification number

41-1690483

## Part II

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

Name of organization

Employer identification number

**SPRINGBOARD FOR THE ARTS****41-1690483****Part III**

Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this info. 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
	(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" on Form 990,  
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.**▶ **Attach to Form 990.**▶ **Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.**

OMB No. 1545-0047

**2021****Open to Public  
Inspection****Name of the organization**

SPRINGBOARD FOR THE ARTS

**Employer identification number**

41-1690483

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

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year .....		
2 Aggregate value of contributions to (during year) .....		
3 Aggregate value of grants from (during year) .....		
4 Aggregate value at end of year .....		
5 Did the organization inform all donors 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" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).  
☐ Preservation of land for public use (for example, recreation or education) ☐ Preservation of a historically important land area  
☐ Protection of natural habitat ☐ Preservation of a certified historic structure  
☐ Preservation of open space

2 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 7/25/06, and not on a historic structure listed in the National Register .....	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ .....

4 Number of states where property subject to conservation easement is located ▶ .....

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? .....

☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ .....

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ \$ .....

8 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)? .....

☐ Yes ☐ No

9 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" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB 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.

b If the organization elected, as permitted under FASB 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) Revenue included on Form 990, Part VIII, line 1 .....

(ii) Assets included in Form 990, Part X .....

2 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 FASB ASC 958 relating to these items:

a Revenue included on Form 990, Part VIII, line 1 .....

b Assets included in Form 990, Part X .....

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

Schedule D (Form 990) 2021

**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 make significant use of its collection items (check all that apply):

a ☐ Public exhibition

d ☐ Loan or exchange program

b ☐ Scholarly research

e ☐ Other \_\_\_\_\_

c ☐ Preservation for future generations

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" on 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, for escrow or custodial account liability? ☐ Yes ☐ No

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

**Part V Endowment Funds.** Complete if the organization answered "Yes" on 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					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

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

a Board designated or quasi-endowment ☐ %

b Permanent endowment ☐ %

c Term endowment ☐ %

The percentages on 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:

(i) Unrelated organizations

(ii) Related organizations

	Yes	No
3a(i)		
3a(ii)		
3b		

b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? ☐

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

**Part VI Land, Buildings, and Equipment.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. 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		765,000.		765,000.
b Buildings		3,388,648.	94,208.	3,294,440.
c Leasehold improvements		6,000.	1,600.	4,400.
d Equipment		154,048.	76,292.	77,756.
e Other				
<b>Total.</b> Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				4,141,596.

Schedule D (Form 990) 2021

**Part VII Investments - Other Securities.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

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

**Part VIII Investments - Program Related.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

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

**Part IX Other Assets.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

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

**Part X Other Liabilities.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

(a) Description of liability	(b) Book value
1. (1) Federal income taxes	
(2) <b>FISCAL SPONSORSHIP</b>	<b>1,238,980.</b>
(3) .....	
(4) .....	
(5) .....	
(6) .....	
(7) .....	
(8) .....	
(9) .....	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	<b>1,238,980.</b>

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

Schedule D (Form 990) 2021

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

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

<b>1</b>	Total revenue, gains, and other support per audited financial statements .....	<b>1</b>	1,758,125.
<b>2</b>	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
<b>a</b>	Net unrealized gains (losses) on investments .....	<b>2a</b>	10,200.
<b>b</b>	Donated services and use of facilities .....	<b>2b</b>	
<b>c</b>	Recoveries of prior year grants .....	<b>2c</b>	
<b>d</b>	Other (Describe in Part XIII.) .....	<b>2d</b>	
<b>e</b>	Add lines <b>2a</b> through <b>2d</b> .....	<b>2e</b>	10,200.
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b> .....	<b>3</b>	1,747,925.
<b>4</b>	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b .....	<b>4a</b>	
<b>b</b>	Other (Describe in Part XIII.) .....	<b>4b</b>	444,699.
<b>c</b>	Add lines <b>4a</b> and <b>4b</b> .....	<b>4c</b>	444,699.
<b>5</b>	Total revenue. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 12.) .....	<b>5</b>	2,192,624.

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

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

<b>1</b>	Total expenses and losses per audited financial statements .....	<b>1</b>	3,280,339.
<b>2</b>	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
<b>a</b>	Donated services and use of facilities .....	<b>2a</b>	10,200.
<b>b</b>	Prior year adjustments .....	<b>2b</b>	
<b>c</b>	Other losses .....	<b>2c</b>	
<b>d</b>	Other (Describe in Part XIII.) .....	<b>2d</b>	
<b>e</b>	Add lines <b>2a</b> through <b>2d</b> .....	<b>2e</b>	10,200.
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b> .....	<b>3</b>	3,270,139.
<b>4</b>	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b .....	<b>4a</b>	
<b>b</b>	Other (Describe in Part XIII.) .....	<b>4b</b>	221,290.
<b>c</b>	Add lines <b>4a</b> and <b>4b</b> .....	<b>4c</b>	221,290.
<b>5</b>	Total expenses. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 18.) .....	<b>5</b>	3,491,429.

**Part XIII Supplemental Information.**

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

**PART IV, LINE 1B:**

SPRINGBOARDS FISCAL SPONSORSHIP PROGRAM IS DESIGNED TO BE AN INCUBATOR FOR SMALL ARTS AND CULTURAL ORGANIZATIONS FOUNDED BY INDIVIDUAL ARTISTS. MANY OF OUR CLIENTS EVENTUAL GOALS INCLUDE BECOMING THEIR OWN SEPARATE TAX-EXEMPT ORGANIZATION, THOUGH MANY OTHERS JUST WANT A WAY TO SOLICIT FUNDS FOR A SINGLE PROJECT OR EVENT. SMALL, UNINCORPORATED GROUPS FOUNDED BY INDIVIDUAL ARTISTS MAKE UP THE MAJORITY OF PROGRAM PARTICIPANTS, THOUGH MANY HAVE TAKEN THE FURTHER STEP OF INCORPORATING AS A NONPROFIT WITH THE STATE OF MINNESOTA. ORGANIZATIONS MUST EITHER BE BASED IN MINNESOTA OR PRODUCING A PROJECT IN MINNESOTA. FISCALLY SPONSORED PROJECTS MUST BE IN COMPLIANCE WITH OUR FEDERAL TAX-EXEMPT STATUS. COPYRIGHT AND OWNERSHIP OF INTELLECTUAL PROPERTY REMAIN WITH THE ARTISTS, AND THEY MUST INDEMNIFY



**Part XIII** Supplemental Information (continued)

SPRINGBOARD FROM ALL RELATED LIABILITY.

PART X, LINE 2:

SPRINGBOARD HAS A TAX-EXEMPT STATUS UNDER SECTION 501(C)(3) OF THE  
INTERNAL REVENUE CODE AND HAS ADOPTED ACCOUNTING FOR UNCERTAINTY IN INCOME  
TAXES, ASC 740-10. SPRINGBOARDS POLICY IS TO EVALUATE UNCERTAIN TAX  
POSITIONS, AT LEAST ANNUALLY, FOR THE POTENTIAL FOR INCOME TAX EXPOSURE  
FROM UNRELATED BUSINESS INCOME OR FROM LOSS OF NONPROFIT STATUS.

SPRINGBOARD CONTINUES TO OPERATE CONSISTENT WITH ITS ORIGINAL EXEMPTION  
APPLICATION AND EACH YEAR TAKES THE NECESSARY ACTIONS TO MAINTAIN ITS  
EXEMPT STATUS. IT HAS BEEN CLASSIFIED AS AN ORGANIZATION THAT IS NOT A  
PRIVATE FOUNDATION UNDER THE INTERNAL REVENUE CODE AND CHARITABLE  
CONTRIBUTIONS BY DONORS ARE TAX DEDUCTIBLE.

PART XI, LINE 4B - OTHER ADJUSTMENTS:

FISCAL AGENCY SPONSORSHIP ACTIVITY

PART XII, LINE 4B - OTHER ADJUSTMENTS:

FISCAL AGENCY SPONSORSHIP ACTIVITY

**SCHEDULE I**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Grants and Other Assistance to Organizations,  
Governments, and Individuals in the United States**  
Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.

▶ **Attach to Form 990.**

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

OMB No. 1545-0047

**2021**

**Open to Public  
Inspection**

Name of the organization

**SPRINGBOARD FOR THE ARTS**

**Employer identification number**

**41-1690483**

**Part I General Information on Grants and Assistance**

**1** Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? .....

☒ **Yes** ☐ **No**

**2** Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

**Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments.** Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

<b>1 (a)</b> Name and address of organization or government	<b>(b)</b> EIN	<b>(c)</b> IRC section (if applicable)	<b>(d)</b> Amount of cash grant	<b>(e)</b> Amount of noncash assistance	<b>(f)</b> Method of valuation (book, FMV, appraisal, other)	<b>(g)</b> Description of noncash assistance	<b>(h)</b> Purpose of grant or assistance
BLACK MARKET THEATER PO BOX 6731 LAKE CHARLES, LA 70606	82-4506870		16,740.	0.			FISCAL AGENT ACTIVITY
BUCKET BRIGADE 2637 27TH AVE S #206 MINNEAPOLIS, MN 55406			15,643.	0.			FISCAL AGENCY ACTIVITY
BUILD 262 UNIVERSITY AVE W MINNEAPOLIS, MN 55103			62,550.	0.			FISCAL AGENT ACTIVITY
CREATIVE LEADERSHIP STUDIO 262 UNIVERSITY AVENUE WEST ST PAUL, MN 55103			11,485.	0.			FISCAL AGENT ACTIVITY
HATCH DANCE 262 UNIVERSITY AVE W MINNEAPOLIS, MN 55103			27,147.	0.			FISCAL AGENT ACTIVITY
HONEYWORKS 262 UNIVERSITY AVE W MINNEAPOLIS, MN 55103			18,264.	0.			FISCAL AGENT ACTIVITY

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

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

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

**Schedule I (Form 990) 2021**

**Part II** Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
KAREN SHERMAN 262 UNIVERSITY AVENUE WEST ST. PAUL, MN 55103			70,632.	0.			FISCAL AGENT ACTIVITY
MAIA MAIDEN PRODUCTIONS 7614 16TH AVE. S. RICHFIELD, MN 55423			32,178.	0.			FISCAL AGENT ACTIVITY
MOVO SPACE 262 UNIVERSITY AVE W SAINT PAUL, MN 55103			28,373.	0.			FISCAL AGENCY ACTIVITY
RARE PRODUCTIONS 2751 HENNEPIN AVE #237 MINNEAPOLIS, MN 55408			119,188.	0.			FISCAL AGENT ACTIVITY
SANGUINE ARTS 262 UNIVERSITY AVE W MINNEAPOLIS, MN 55103			9,300.	0.			FISCAL AGENT ACTIVITY
SURVIVAL SYSTEM 262 UNIVERSITY AVE W MINNEAPOLIS, MN 55103			20,000.	0.			FISCAL AGENT ACTIVITY



**SCHEDULE J  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Compensation Information**

- For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees
- ▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 23.**
- ▶ **Attach to Form 990.**
- ▶ **Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.**

OMB No. 1545-0047

**2021**

Open to Public  
Inspection

Name of the organization

SPRINGBOARD FOR THE ARTS

Employer identification number

41-1690483

**Part I Questions Regarding Compensation**

	Yes	No
<b>1a</b> Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.		
<input type="checkbox"/> First-class or charter travel		
<input type="checkbox"/> Travel for companions		
<input type="checkbox"/> Tax indemnification and gross-up payments		
<input type="checkbox"/> Discretionary spending account		
<input type="checkbox"/> Housing allowance or residence for personal use		
<input type="checkbox"/> Payments for business use of personal residence		
<input type="checkbox"/> Health or social club dues or initiation fees		
<input type="checkbox"/> Personal services (such as maid, chauffeur, chef)		
<b>b</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 .....	<b>1b</b>	
<b>2</b> Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a? .....	<b>2</b>	
<b>3</b> Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.		
<input checked="" type="checkbox"/> Compensation committee		
<input type="checkbox"/> Independent compensation consultant		
<input checked="" type="checkbox"/> Form 990 of other organizations		
<input type="checkbox"/> Written employment contract		
<input checked="" type="checkbox"/> Compensation survey or study		
<input checked="" type="checkbox"/> Approval by the board or compensation committee		
<b>4</b> During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:		
<b>a</b> Receive a severance payment or change-of-control payment? .....	<b>4a</b>	<b>X</b>
<b>b</b> Participate in or receive payment from a supplemental nonqualified retirement plan? .....	<b>4b</b>	<b>X</b>
<b>c</b> Participate in or receive payment from an equity-based compensation arrangement? .....	<b>4c</b>	<b>X</b>
If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.		
<b>Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.</b>		
<b>5</b> For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:		
<b>a</b> The organization? .....	<b>5a</b>	<b>X</b>
<b>b</b> Any related organization? .....	<b>5b</b>	<b>X</b>
If "Yes" on line 5a or 5b, describe in Part III.		
<b>6</b> For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:		
<b>a</b> The organization? .....	<b>6a</b>	<b>X</b>
<b>b</b> Any related organization? .....	<b>6b</b>	<b>X</b>
If "Yes" on line 6a or 6b, describe in Part III.		
<b>7</b> For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III .....	<b>7</b>	<b>X</b>
<b>8</b> Were any amounts reported on 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 .....	<b>8</b>	<b>X</b>
<b>9</b> If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)? .....	<b>9</b>	

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

Schedule J (Form 990) 2021



<b>Part III</b>	<b>Supplemental Information</b>
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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.

[illegible]

**SCHEDULE O**  
**(Form 990)**

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 Form 990-EZ.

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

OMB No. 1545-0047

**2021**

Open to Public  
Inspection

Name of the organization

SPRINGBOARD FOR THE ARTS

Employer identification number

41-1690483

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

COMMUNITIES FULL OF MEANING, JOY, AND CONNECTION.

FORM 990, PART III, LINE 3, CHANGES IN PROGRAM SERVICES:

WE'RE NO LONGER SEPARATING OUR NATIONAL WORK OUT INTO ITS OWN PROGRAM  
AREA. THE WORK CONTINUES, BUT AS PART OF EACH PROGRAM AREA IN TURN. WE  
HAVE RENAMED OUR "FERGUS FALLS" PROGRAM "RURAL PROGRAMS." "ARTIST  
RESOURCES" HAS BEEN RENAMED "ECONOMIC OPPORTUNITY."

FORM 990, PART III, LINE 4B, PROGRAM SERVICE ACCOMPLISHMENTS:

TRAINING PROGRAM WITH REAL-WORLD PRACTICE FOR ARTISTS, CULTURE BEARERS,  
COMMUNITY ORGANIZERS, COMMUNITY DEVELOPMENT PRACTITIONERS, AND OTHER  
LEADERS SEEKING TO DEEPEN THEIR IMPACT IN CREATIVE COMMUNITY BUILDING.  
ADDITIONALLY IN 2022, THE COMMUNITY DEVELOPMENT PROGRAM INVITED AND  
SUPPORTED OVER 30 ARTISTS TO ACTIVATE OUR NEW SAINT PAUL SPACE THROUGH  
FILM PREMIERES, COMMUNITY ART-MAKING, CONCERTS, DANCE LESSONS, DRUM  
CIRCLES, AND MUCH MORE."

FORM 990, PART III, LINE 4C, PROGRAM SERVICE ACCOMPLISHMENTS:

CONNECTING OVER 150 ARTISTS WITH ONE-ON-ONE ATTORNEY REFERRALS IN FY22.  
SPRINGBOARD FOR THE ARTS SUPPORTS ARTISTS' HEALTHCARE THROUGH SEVERAL  
PROGRAMS.

IN FY22 SPRINGBOARD FOR THE ARTS' PROFESSIONAL DEVELOPMENT PROGRAMS  
SERVED 1,901 INDIVIDUAL ARTISTS AND COMMUNITY MEMBERS THROUGH PANELS,  
WORKSHOPS, LEGAL CLINICS AND PARTICIPATION AT LEADING CONFERENCES BOTH

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

Schedule O (Form 990) 2021



Name of the organization

SPRINGBOARD FOR THE ARTS

Employer identification number

41-1690483

LOCALLY AND NATIONALLY. SPRINGBOARD FOR THE ARTS PRESENTED: 94

WORKSHOPS ON BUSINESS SKILLS FOR ARTISTS AND PROFESSIONAL DEVELOPMENT,  
364 INDIVIDUAL CONSULTATIONS, AND PRESENTED AT CONFERENCES LOCALLY AND  
NATIONALLY HIGHLIGHTING OUR CONTENT, ARTIST SERVICES, AND MISSION.

IN FY22, SPRINGBOARD FOR THE ARTS CONTINUED TO EXPAND ITS POOL OF  
ARTIST CAREER CONSULTANTS AND WORK OF ART WORKSHOP FACILITATORS TO  
REACH BROADER COMMUNITIES, AUDIENCES AND PARTNERS. AND PARTNERS.

IN FY22, SPRINGBOARD FOR THE ARTS CONTINUED THE GUARANTEED INCOME PILOT  
PROVIDING ONGOING RELIEF TO 25 ARTISTS WHO WERE ECONOMICALLY IMPACTED  
BY THE COVID PANDEMIC."

FORM 990, PART III, LINE 4D, OTHER PROGRAM SERVICES:

INCUBATOR - SPRINGBOARD FOR THE ARTS' INCUBATOR: A FISCAL SPONSORSHIP  
PROGRAM PROVIDES FISCAL SPONSORSHIP FOR ARTS GROUPS AND INDIVIDUAL  
ARTIST PROJECTS THAT DO NOT WANT (OR ARE NOT READY) TO BECOME  
TAX-EXEMPT NONPROFIT ORGANIZATIONS. IN FY22 WE MANAGED \$2.6 MILLION IN  
REVENUES FOR THE 195 ARTIST-LED PROJECTS IN THE PROGRAM DURING THAT  
PERIOD.

EXPENSES \$ 345,927. INCLUDING GRANTS OF \$ 0. REVENUE \$ 0.

FORM 990, PART VI, SECTION B, LINE 11B:

LINE 11B EXPLANATION - FULL BOARD OF DIRECTORS REVIEWS BOTH THE 990 AND  
AUDIT AND VOTES TO APPROVE BEFORE FILING.

FORM 990, PART VI, SECTION B, LINE 12C:

BOARD & STAFF SIGN ANNUAL CONFLICT OF INTEREST DISCLOSURE AGREEMENT. FULL

Name of the organization

SPRINGBOARD FOR THE ARTS

Employer identification number

41-1690483

BOARD OF DIRECTORS APPROVES OR DENIES BOARD MEMBERS & STAFF TO ACT WHEN  
THERE IS A CONFLICT OF INTEREST.

FORM 990, PART VI, SECTION B, LINE 15:

THE EXECUTIVE COMMITTEE USES THE MN COUNCIL OF NONPROFITS' SALARY & BENEFIT  
SURVEY TO DETERMINE COMPARABLE DATA AND MAKES AN ANNUAL RECOMMENDATION.

THE EXECUTIVE COMMITTEE USES THE MN COUNCIL OF NONPROFITS' SALARY & BENEFIT  
SURVEY TO DETERMINE COMPARABLE DATA AND MAKES AN ANNUAL RECOMMENDATION.

FORM 990, PART VI, SECTION C, LINE 19:

BY REQUEST

FORM 990, PART IX, LINE 11G, OTHER FEES:

OTHER PROFESSIONAL FEES:

PROGRAM SERVICE EXPENSES	546,364.
--------------------------	----------

MANAGEMENT AND GENERAL EXPENSES	95,666.
---------------------------------	---------

FUNDRAISING EXPENSES	0.
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TOTAL EXPENSES	642,030.
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TOTAL OTHER FEES ON FORM 990, PART IX, LINE 11G, COL A	642,030.
--	----------

FORM 990, PART XI, LINE 9, CHANGES IN NET ASSETS:

FISCAL SPONSORSHIP ACTIVITY	-223,409.
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# **Springboard for the Arts**

St. Paul, Minnesota

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**Financial Statements**

**Auditor's Report**

**For the Years Ended**

**June 30, 2022 and 2021**



**CERTIFIED PUBLIC ACCOUNTANTS**

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Carpenter, Evert & Associates

Certified Public Accountants

7760 France Avenue S. Suite 940 Bloomington Minnesota 55435

952.831.0085 [carpenterevert.com](http://carpenterevert.com)

## INDEPENDENT AUDITOR'S REPORT

Board of Directors  
Springboard for the Arts  
St. Paul, Minnesota

### **Opinion**

We have audited the accompanying financial statements of Springboard for the Arts (a nonprofit organization), which comprise the statement of financial position as of June 30, 2022 and 2021, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Springboard for the Arts as of June 30, 2022 and 2021, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

### **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Springboard for the Arts and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Responsibilities of Management for the Financial Statements**

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Springboard for the Arts ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Springboard for the Arts internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Springboard for the Arts ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

*Carpenter Ernst and Associates, Ltd.*

Certified Public Accountants

Minneapolis, Minnesota  
January 19, 2023

**SPRINGBOARD FOR THE ARTS**  
**STATEMENTS OF ACTIVITIES**  
**FOR THE YEARS ENDED JUNE 30, 2022 AND 2021**

	2022		2021	
	Without Donor Restrictions	With Donor Restrictions	Without Donor Restrictions	With Donor Restrictions
<b>Support and Revenue:</b>				
Contributions	\$ 961,459	\$ 200,455	\$ 1,086,105	\$ 3,482,246
Government Grants	97,200	124,298	259,816	100,000
Capital Campaign Contributions	-	-	-	197,509
Contributions of Nonfinancial Assets	10,200	-	5,100	-
Program Fees	341,554	-	310,600	-
Other Income	22,959	-	37,113	-
Net Assets Released from Restrictions:				
Satisfaction of Purpose Restrictions	2,106,023	(2,106,023)	1,736,591	(1,736,591)
Satisfaction of Time Restrictions	107,500	(107,500)	85,500	(85,500)
Satisfaction of Capital Restrictions	70,000	(70,000)	477,500	(477,500)
Total Support and Revenue	3,716,895	(1,958,770)	3,998,325	1,480,164
				5,478,489
<b>Expense:</b>				
<b>Program Services:</b>				
Community Development	863,715	-	592,907	-
Rural Programs	669,452	-	254,166	-
Incubator	124,637	-	100,674	-
Economic Opportunity	1,032,115	-	1,151,453	-
Total Program Services	2,689,919	-	2,099,200	-
<b>Support Services:</b>				
Management and General	503,240	-	317,463	-
Fundraising	87,180	-	212,943	-
Total Support Services	590,420	-	530,406	-
Total Expense	3,280,339	-	2,629,606	-
Change in Net Assets	436,556	(1,958,770)	1,368,719	1,480,164
Net Assets - Beginning of Year	5,449,284	3,178,655	4,080,565	1,698,491
Net Assets - End of Year	\$ 5,885,840	\$ 1,219,885	\$ 5,449,284	\$ 3,178,655
				\$ 8,627,939

The accompanying Notes to Financial Statements  
are an integral part of these statements.

EXHIBIT B

SPRINGBOARD FOR THE ARTS  
STATEMENT OF FUNCTIONAL EXPENSE  
FOR THE YEAR ENDED JUNE 30, 2022 WITH COMPARATIVE TOTALS FOR 2021

	2022						2021					
	Program Services			Support Services			Program Services			Support Services		
	Community Development	Rural Programs	Incubator	Economic Opportunity	Program Services	Total	Community Development	Rural Programs	Incubator	Economic Opportunity	Program Services	Total
Salaries	\$ 359,102	\$ 287,917	\$ 73,840	\$ 432,921	\$ 1,153,780	\$ 1,766,011	\$ 359,102	\$ 287,917	\$ 73,840	\$ 432,921	\$ 1,153,780	\$ 1,766,011
Employee Benefits	43,076	23,662	7,552	38,111	112,401	161,740	43,076	23,662	7,552	38,111	112,401	161,740
Payroll Taxes	24,852	19,717	5,352	30,328	80,249	129,296	24,852	19,717	5,352	30,328	80,249	129,296
Total Personnel Costs	427,030	331,296	86,744	501,360	1,346,430	1,992,826	427,030	331,296	86,744	501,360	1,346,430	1,992,826
Professional Services	291,398	109,127	13,005	132,834	546,364	1,092,624	291,398	109,127	13,005	132,834	546,364	1,092,624
Grant Expense	-	100,000	-	331,500	431,500	531,500	-	100,000	-	331,500	431,500	531,500
Occupancy	18,926	33,078	2,324	11,622	65,950	112,900	18,926	33,078	2,324	11,622	65,950	112,900
Travel and Conferences	45,312	32,613	-	69	77,994	118,000	45,312	32,613	-	69	77,994	118,000
Miscellaneous	2,067	588	-	2,342	4,997	7,491	2,067	588	-	2,342	4,997	7,491
Supplies	12,139	9,022	483	5,023	26,667	47,731	12,139	9,022	483	5,023	26,667	47,731
Meals and Entertainment	25,996	13,904	-	1,500	41,400	80,900	25,996	13,904	-	1,500	41,400	80,900
Telephone and Communication	8,136	6,152	1,261	8,682	24,231	39,161	8,136	6,152	1,261	8,682	24,231	39,161
Printing and Copying	5,318	2,329	78	9,042	16,767	27,487	5,318	2,329	78	9,042	16,767	27,487
Advertising and Marketing	3,881	5,020	-	1,528	10,429	19,438	3,881	5,020	-	1,528	10,429	19,438
Professional Development	-	850	-	2,810	3,660	4,520	-	850	-	2,810	3,660	4,520
Postage	1,923	333	-	2,824	5,080	7,340	1,923	333	-	2,824	5,080	7,340
Insurance	1,519	1,519	1,519	1,519	6,076	11,096	1,519	1,519	1,519	1,519	6,076	11,096
Bank Charges and Interest Expense	294	255	258	494	1,301	2,452	294	255	258	494	1,301	2,452
Equipment Repairs and Maintenance	810	-	-	-	810	1,620	810	-	-	-	810	1,620
Capital Campaign Expense	-	-	-	-	-	-	-	-	-	-	-	-
Community Emergency Relief Projects	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation	18,966	23,366	18,965	18,966	80,263	141,526	18,966	23,366	18,965	18,966	80,263	141,526
Total Expense	\$ 863,715	\$ 669,452	\$ 124,637	\$ 1,032,115	\$ 2,689,919	\$ 4,315,869	\$ 863,715	\$ 669,452	\$ 124,637	\$ 1,032,115	\$ 2,689,919	\$ 4,315,869

The accompanying Notes to Financial Statements  
are an integral part of this statement.



SPRINGBOARD FOR THE ARTS  
STATEMENT OF FUNCTIONAL EXPENSE  
FOR THE YEAR ENDED JUNE 30, 2021

	Program Services				Support Services				Total All Services
	Community Development	Rural Programs	Incubator	Economic Opportunity	Total Program Services	Management and General	Fundraising	Total Support Services	
Salaries	\$ 211,202	\$ 150,858	\$ 60,343	\$ 321,832	\$ 744,235	\$ 121,205	\$ 140,285	\$ 261,490	\$ 1,005,725
Employee Benefits	35,833	18,547	7,599	38,477	100,456	35,063	3,366	38,429	138,885
Payroll Taxes	15,186	10,847	4,339	23,141	53,513	8,678	10,125	18,803	72,316
Total Personnel Costs	262,221	180,252	72,281	383,450	898,204	164,946	153,776	318,722	1,216,926
Professional Services	295,973	25,240	20,386	396,390	737,989	90,569	-	90,569	828,558
Grant Expense	-	-	-	334,500	334,500	-	-	-	334,500
Occupancy	-	24,909	-	1,136	26,045	106	-	106	26,151
Travel and Conferences	-	1,130	-	-	1,130	250	-	250	1,380
Miscellaneous	-	947	-	283	1,230	6,908	-	6,908	8,138
Supplies	8,934	2,909	90	3,088	15,021	3,306	-	3,306	18,327
Meals and Entertainment	2,035	1,045	-	-	3,080	1,001	-	1,001	4,081
Telephone and Communication	12,000	8,885	2,215	11,990	35,090	10,522	-	10,522	45,612
Printing and Copying	4,001	2,256	81	11,963	18,301	16,417	-	16,417	34,718
Advertising and Marketing	646	214	-	211	1,071	3,921	-	3,921	4,992
Professional Development	268	-	-	204	472	341	-	341	813
Postage	1,501	102	27	1,468	3,098	6,929	-	6,929	10,027
Insurance	1,503	1,503	1,503	1,503	6,012	3,639	-	3,639	9,651
Bank Charges and Interest Expense	165	165	181	983	1,494	766	-	766	2,260
Equipment Repairs and Maintenance	50	300	-	295	645	23	-	23	668
Capital Campaign Expense	-	-	-	-	-	-	59,167	59,167	59,167
Community Emergency Relief Projects	-	-	-	80	80	-	-	-	80
Depreciation	3,610	4,309	3,910	3,909	15,738	7,819	-	7,819	23,557
Total Expense	\$ 592,907	\$ 254,166	\$ 100,674	\$ 1,151,453	\$ 2,099,200	\$ 317,463	\$ 212,943	\$ 530,406	\$ 2,629,606

The accompanying Notes to Financial Statements  
are an integral part of this statement.

SPRINGBOARD FOR THE ARTS  
STATEMENTS OF FINANCIAL POSITION  
JUNE 30, 2022 AND 2021

<u>ASSETS</u>	<u>2022</u>	<u>2021</u>
Current Assets:		
Cash	\$ 2,690,982	\$ 3,858,393
Investments	412,318	309,862
Accounts Receivable	47,730	43,642
Grants Receivable- Non Capital Campaign	647,678	946,810
Grants Receivable - Capital Campaign	442,500	628,000
Prepaid Expense	47,783	50,487
Total Current Assets	4,288,991	5,837,194
Noncurrent Assets:		
Grants Receivable- Non Capital Campaign - Net	363,711	801,630
Grants Receivable - Capital Campaign - Net	48,744	94,625
Investments	105,189	205,506
Property and Equipment - Net	4,141,596	4,248,975
Security Deposit	1,963	1,963
TOTAL ASSETS	\$ 8,950,194	\$ 11,189,893
 <u>LIABILITIES AND NET ASSETS</u>		
Current Liabilities:		
Accounts Payable	\$ 24,094	\$ 203,778
Notes Payable - Current Portion	68,256	49,877
Accrued Salaries	73,343	36,632
Deferred Revenue	10,093	5,537
Fiscal Sponsorship	1,238,980	1,291,619
Total Current Liabilities	1,414,766	1,587,443
Note Payable - Long Term Portion	429,703	974,511
TOTAL LIABILITIES	1,844,469	2,561,954
Net Assets:		
Without Donor Restrictions:		
Undesignated	4,556,228	4,119,672
Board Designated	1,329,612	1,329,612
Total Without Donor Restrictions	5,885,840	5,449,284
With Donor Restrictions	1,219,885	3,178,655
Total Net Assets	7,105,725	8,627,939
TOTAL LIABILITIES AND NET ASSETS	\$ 8,950,194	\$ 11,189,893

The accompanying Notes to Financial Statements  
are an integral part of these statements.

SPRINGBOARD FOR THE ARTS  
STATEMENTS OF CASH FLOWS  
FOR THE YEARS ENDED JUNE 30, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
<u>Increase (Decrease) in Cash and Restricted Cash</u>		
Cash Flows from Operating Activities:		
Change in Net Assets	\$ (1,522,214)	\$ 2,848,883
Total Adjustments	<u>660,525</u>	<u>(643,545)</u>
Net Cash Provided (Used) by Operating Activities	(861,689)	2,205,338
Cash Flows from Investing Activities:		
Purchases of Property and Equipment	(8,535)	(828,616)
Proceeds from Sale of Investments	104,665	307,378
Purchases of Investments	<u>(106,804)</u>	<u>(310,154)</u>
Net Cash (Used) by Investing Activities	(10,674)	(831,392)
Cash Flows from Financing Activities:		
Proceeds from the Issuance of Notes Payable	504,148	-
Principal Payments on Notes Payable	(1,030,577)	(23,796)
Proceeds from Capital Campaign Contributions	<u>231,381</u>	<u>379,384</u>
Net Cash Provided (Used) by Financing Activities	<u>(295,048)</u>	<u>355,588</u>
Net Increase (Decrease) in Cash	(1,167,411)	1,729,534
Cash - Beginning of Year	<u>3,858,393</u>	<u>2,128,859</u>
Cash - End of Year	<u>\$ 2,690,982</u>	<u>\$ 3,858,393</u>

Supplemental Disclosures of Cash Flow Information

Cash Paid For:		
Interest Expensed	\$ 27,833	\$ -
Interest Capitalized	-	44,911
	<u>\$ 27,833</u>	<u>\$ 44,911</u>

The accompanying Notes to Financial Statements  
are an integral part of these statements.

SPRINGBOARD FOR THE ARTS  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2022 AND 2021

1. Summary of Significant Accounting Policies

Organizational Purpose

Springboard for the Arts (Springboard) is a nonprofit arts service organization incorporated in the State of Minnesota under the nonprofit corporation act. Springboard's mission is to support artists with the tools to make a living and a life, and to build just and equitable communities full of meaning, joy, and connection.

Springboard serves artists and organizations working in all artistic disciplines in the State of Minnesota and surrounding Upper Midwest region: primarily through workshops, counseling, consulting, and telephone and website information and referral, and sharing program models nationally.

Springboard's programs are as follows:

Community Development – Our Community Development Program organizes and empowers artists to build reciprocal relationships with their communities, resulting in vibrant, creative, equitable places. We implement projects in urban and rural Minnesota and with national partners, including city governments, neighborhood organizations, private institutions, and other groups that wish to engage artists in community building, creative placemaking, and innovative problem-solving. Recently through our Artists Respond series of work, we've funded over 100 artists' projects that center artists as essential first responders and connectors in their communities. For example, Artists Respond: On Plywood supported artists to share their message during the uprising following the murder of George Floyd. Artists Respond: Combatting Social Isolation funded artists projects across Minnesota to bring people together safely during this pandemic, from at-home art kits to parking lot concerts to mailed zines and collaborative videos. Their projects themselves involved more artists and volunteers and touched thousands of viewers and participants.

Rural Programs –In FY22 our Rural Programs provided professional training and consultations, a resource center, legal and healthcare resources to approximately 143 artists, and community development training for 280 artists through Artists on Main Street. In addition, 12 artists in our Hinge Arts residency program reached approximately 179 community members through presentations, events and outreach activities, and the Rural Arts and Culture Summit reached 282 community members. We also provided community development presentations and workshops to approximately 402 community, state and national leaders.

Incubator – Springboard's Incubator: A Fiscal Sponsorship Program provides fiscal sponsorship for arts groups and individual artist projects that do not want (or are not ready) to become tax-exempt nonprofit organizations. In FY22 we managed over \$2.2 million in revenues for the 223 artist-led projects in the program during that period.

SPRINGBOARD FOR THE ARTS  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2022 AND 2021

1. Summary of Significant Accounting Policies (Continued)

Organizational Purpose (Continued)

Artist Resources – Springboard's Artist Resources programming encompasses professional development resources for artists, economic opportunity programs, access to health and legal resources, and physical Resource Centers. In FY22 we continued to build the capacity of our Resource Center for artists, offering computer workstations outfitted with graphic and slide scanners, Adobe Creative Cloud, Microsoft Office, a publications library, and other grant-making and opportunities databases. Our A/V Closet allows artists to check out arts technology such as cameras and lights. We've continued our legal referral service, connecting 115 artists with one-on-one attorney referrals in FY22. Springboard supports artists' healthcare through several programs. Artists' Access to Healthcare (AAH) removes financial and system navigation barriers for artists and their families. AAH provides artists with vouchers to cover the cost of medical, dental and mental health services. Through vouchers and resource distribution, Springboard offered 56 healthcare referrals in FY22. The Emergency Relief Fund (ERF) provided small monetary support to 529 artists who have career-threatening emergencies or to use their art to respond to community emergencies. ERF was temporarily expanded in FY21 to help meet the immediate economic needs of artists facing lost income due to the COVID-19 pandemic. In FY22 Springboard's Professional Development programs served 2,416 individual artists and community members through workshops, legal clinics and participation at leading conferences both locally and nationally. Springboard presented: 101 workshops on business skills for artists and professional development, 311 individual consultations, and presented at conferences locally and nationally highlighting our content, artist services, and mission. In FY22, Springboard continued to expand our pool of Artist Career Consultants and Work of Art workshop facilitators to reach broader communities, audiences and partners. In FY21 Springboard launched a Guaranteed Income pilot providing ongoing relief to 25 artists who were economically impacted by the COVID-19 pandemic.

New Accounting Pronouncement

Springboard has adopted Accounting Standards Update (ASU) 2020-07, *Not-for-Profit Entities* (Topic 958): *Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets*, as management believe the standards improve the usefulness and understandability of Springboard's financial reporting. The ASU has been applied retrospectively for the years ended June 30, 2022 and 2021, as required.

Cash and Cash Equivalents

For purposes of the statement of cash flows, Springboard considers all highly liquid debt instruments purchased with an original maturity of three months or less to be cash equivalents.

SPRINGBOARD FOR THE ARTS  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2022 AND 2021

1. Summary of Significant Accounting Policies (Continued)

Fund Accounting

In order to observe the limitation and restrictions placed on resources available to Springboard, the accounts are maintained in accordance with the principles of fund accounting. This is the procedure whereby resources are classified for accounting and reporting purposes into net asset groupings established according to their nature and restrictions. A description of the groupings is as follows:

Net Assets without Donor Restrictions – Net assets available for use in general operations and not subject to donor-imposed restrictions. These net assets include both board designated and undesignated amounts. Property and equipment is reported as net assets without donor restrictions.

Net Assets with Donor Restrictions – Net Assets subject to donor-imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Springboard reports contributions restricted by donors as increases in net assets with donor restrictions, depending on the nature of the restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

Accounts Receivable and Doubtful Accounts

Springboard extends credit to its customers on terms it establishes for individual customers. Receivables are recorded at amounts billed and are generally due when billed. Amounts outstanding for more than 30 days are considered delinquent. Accounts receivable are generally uncollateralized and Springboard does not charge interest on accounts receivable balances. Springboard reviews accounts receivable balances on a periodic basis and writes off delinquent receivables when they are considered uncollectible. No allowance for doubtful accounts has been provided as accounts receivable are considered collectable.

Investments

Investments consist of certificates of deposit and are carried at fair market value. Springboard has a board approved investment policy that it follows in making investment decisions.

Property and Equipment

All major expenditures above \$3,000 for leasehold improvements and equipment are capitalized at cost at the date of acquisition or fair market value at date of donation in the case of gifts. Depreciation is provided through the use of the straight-line method.

SPRINGBOARD FOR THE ARTS  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2022 AND 2021

1. Summary of Significant Accounting Policies (Continued)

Revenue and Revenue Recognition

Springboard recognizes contributions when cash, securities or other assets, an unconditional promise to give, or a notification of a beneficial interest is received. Conditional promises to give, that is, those with a measurable performance or other barrier, and a right of return, are not recognized until the conditions on which they depend have been substantially met.

A portion of Springboard's revenue is derived from government grants which are conditioned upon certain performance requirements and/or the incurrence of allowable qualifying expenses. Amounts received are recognized as revenue when Springboard has incurred expenditures in compliance with specific contract or grant provisions. Amounts received prior to incurring qualifying expenditures are reported as refundable advances in the statement of financial position. No amounts have been received in advance under government grants.

Springboard records contributed nonfinancial assets at fair market value at date of donation. Springboard's policy related to contributed nonfinancial assets is to utilize the assets given to carry out the mission of the organization. If an asset is provided that does not allow Springboard to utilize it in its normal course of business, the asset will be sold at its fair market value as determined by appraisal or specialist.

Springboard recognizes program service fees when the performance obligations of providing the services are met. Deferred revenue is recorded when amounts are received, but the revenue is not yet earned.

Promises-To-Give (Grants Receivable)

Unconditional promises-to-give are recognized in the period the promises are made. Conditional promises-to-give are recognized when the conditions on which they depend are substantially met, that is, when the conditional promise becomes unconditional.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Functional Allocation of Expense

Salaries and related expenses are allocated on job descriptions and the best estimates of management. Expenses, other than salaries and related expenses which are not directly identifiable by program or supporting service, are allocated based on the best estimates of management.



SPRINGBOARD FOR THE ARTS  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2022 AND 2021

1. Summary of Significant Accounting Policies (continued)

Income Tax

Springboard has a tax-exempt status under Section 501(c)(3) of the Internal Revenue Code and has adopted *Accounting for Uncertainty in Income Taxes*, ASC 740-10. Springboard's policy is to evaluate uncertain tax positions, at least annually, for the potential for income tax exposure from unrelated business income or from loss of nonprofit status. Springboard continues to operate consistent with its original exemption application and each year takes the necessary actions to maintain its exempt status. It has been classified as an organization that is not a private foundation under the Internal Revenue Code and charitable contributions by donors are tax deductible. In compliance with its exempt status, Springboard annually files a Return of Organization Exempt From Income Tax (Form 990).

Subsequent Events

Springboard has evaluated the effect that subsequent events would have on the financial statements through January 19, 2023, which is the date financial statements were available to be issued.

2. Significant Concentrations of Credit Risk

Springboard provides services in the state of Minnesota and surrounding upper Midwest. In addition, grants and accounts receivable are from local residents, national foundations, governments or institutions.

Concentrations of Credit Risk Arising from Cash Deposits in Excess of Insured Limits

At June 30, 2022 and 2021, Springboard held funds at a local financial institution in excess of federally insured limits.

3. Uncertainties and Contingencies

The COVID-19 outbreak in the United States has caused business disruption through both mandated and voluntary suspension of operations. While many of the closings have re-opened, there is still uncertainty regarding future disruptions due to additional outbreaks. Therefore, Springboard expects this matter may impact its operating results, but reasonable estimates cannot be made at this time.

4. Fiscal Sponsorship

Springboard is a fiscal sponsor for several unincorporated entities. Only the cash held and the corresponding liability are recorded in the financial statements.



SPRINGBOARD FOR THE ARTS  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2022 AND 2021

5. Investments

Springboard held the following investments as of:

	June 30,			
	2022		2021	
	Cost	Fair Value	Cost	Fair Value
Certificates of Deposit	<u>\$ 517,507</u>	<u>\$ 517,507</u>	<u>\$ 515,368</u>	<u>\$ 515,368</u>

Investment income was as follows as of:

	June 30,	
	2022	2021
Interest Income	<u>\$ 2,206</u>	<u>\$ 2,834</u>

6. Grants Receivable

Springboard had the following grants receivable as of:

	June 30,	
	2022	2021
Portion Due Within One Year	\$ 1,090,178	\$ 1,574,810
Portion Due Within Two and Three Years	<u>425,000</u>	<u>950,000</u>
Total Grants Receivable	1,515,178	2,524,810
Less Discount at 3%	<u>12,545</u>	<u>53,745</u>
Net Grants Receivable	1,502,633	2,471,065
Current Portion-Net	<u>1,090,178</u>	<u>1,574,810</u>
Long-term Portion-Net	<u>\$ 412,455</u>	<u>\$ 896,255</u>

7. Property and Equipment

Springboard owned the following property and equipment as of:

	June 30,		Estimated Useful Lives
	2022	2021	
Land	\$ 765,000	\$ 765,000	-
Building	3,388,648	3,383,925	39 years
Furniture and Equipment	154,048	155,136	5 - 10 years
Leasehold Improvements	<u>6,000</u>	<u>6,000</u>	3 - 10 years
	4,313,696	4,310,061	
Less Accumulated Depreciation	<u>172,100</u>	<u>61,086</u>	
	<u>\$ 4,141,596</u>	<u>\$ 4,248,975</u>	

Depreciation expense of \$112,114 and \$23,557 was recorded for the years ended June 30, 2022 and 2021, respectively.

SPRINGBOARD FOR THE ARTS  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2022 AND 2021

8. Compensated Absences

Employees of Springboard are entitled to paid vacation and sick time under Springboard's flexible vacation policy. It is impracticable to estimate the amount of compensation for future absences, and accordingly, no liability has been recorded in the accompanying financial statements. Springboard's policy is to recognize these costs when actually paid to employees.

9. Notes Payable

The breakdown of notes payable is as follows:

	<u>June 30,</u>	
	<u>2022</u>	<u>2021</u>
4.375 % Note payable to Old National Bank. Monthly payments including principal and Interest continue through May 2023 when the balance is payable in full. This note was refinanced in September 2021 at an interest rate of 3.75% and a maturity date of November 2026. Secured by Capital Campaign pledges.	\$ 472,959	\$ 999,388
0% Note Payable to LISC with an original maturity of January 2020. New repayment terms are being negotiated.	<u>25,000</u>	<u>25,000</u>
	497,959	1,024,388
Less Portion Due Within One (1) Year	<u>71,994</u>	<u>49,877</u>
Long-term Portion	<u>\$ 425,965</u>	<u>\$ 974,511</u>

Principal payments required are as follows:

<u>Due in the Year Ending June 30,</u>	
2023	\$ 68,256
2024	44,888
2025	46,667
2026	48,472
2027	<u>289,676</u>
Total	<u>\$ 497,959</u>

10. Designated Net Assets

Springboard's Board of Directors has designated funds for the following as of:

	<u>June 30,</u>	
	<u>2022</u>	<u>2021</u>
Cash Reserve Fund	<u>\$ 1,329,612</u>	<u>\$ 1,329,612</u>

SPRINGBOARD FOR THE ARTS  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2022 AND 2021

11. Net Assets With Donor Restrictions

Net Assets With Donor Restrictions consisted of amounts for the following as of:

	<u>June 30,</u>	
	<u>2022</u>	<u>2021</u>
Subject to Expenditures for a Specified Purpose:		
Rural Programs	\$ 765,455	\$ 1,824,255
Community Programs	422,430	1,200,500
Art Fellowships	32,000	46,400
Subject to Expenditures for Future Operations:		
Subsequent Fiscal Years	-	107,500
Total	<u>\$ 1,219,885</u>	<u>\$ 3,178,655</u>

12. Pension Plan

Springboard maintains a Simple Individual Retirement Account plan that covers those employees who meet eligibility requirements. Employer contributions of \$29,655 and \$22,166 were made for the years ending June 30, 2022 and 2021, respectively.

13. Contributions of Nonfinancial Assets

Contributions of nonfinancial assets consisted of amounts for the following in the years ended:

	<u>June 30,</u>	
	<u>2022</u>	<u>2021</u>
Rent	<u>\$ 10,200</u>	<u>\$ 5,100</u>

Contributed nonfinancial assets were utilized for programs and had no donor restrictions. Values were used based on current market rates Springboard would have paid had the rent not been donated.

SPRINGBOARD FOR THE ARTS  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2022 AND 2021

14. Capital Campaign

In May 2018, Springboard acquired the site at 262 University Avenue West in St. Paul and launched a capital campaign to renovate and reimagine this site as a new headquarter for Springboard's work. Springboard's new home will serve as a welcoming creative hub for community members and artists. Adjacent to downtown St. Paul and located at the intersection of the Little Mekong, Frogtown, and Rondo neighborhoods of St. Paul, 262 University Avenue was originally built for Saxon Ford. Featuring a showroom, offices, a versatile two-story garage, and a 50-car surface parking lot, the property, shuttered in 2005, has been vacant for years.

Springboard is reimagining 262 University as SpringBOX:

- An indoor/outdoor community market, event, and art space that contributes to the identity and vibrancy of the neighborhood;
- An expanded resource center delivering critical economic opportunity services;
- A home base for staff; and
- Open public spaces for creative collaborations among neighborhood partners.

Springboard used the first year of ownership of the building to invite the community to test ideas by trying multiple uses. Springboard prioritized uses of the space by neighborhood residents, community organizations, and projects with a social or economic justice purpose, hosting over 200 events with 6200 attendees. Construction was completed in June 2021.

15. Cash Flow Operating Adjustments

Adjustments to reconcile Change in Net Assets to Net Cash Provided (Used) by Operating Activities were as follows as of:

	<u>June 30,</u>	
	<u>2022</u>	<u>2021</u>
Depreciation	\$ 112,114	\$ 23,557
Gain on Disposal of Property	3,800	-
Capital Campaign Contributions	-	(197,509)
Grants Receivable	437,919	(559,479)
PPP Loan Forgiveness	-	(205,300)
Increases (Decreases) in Current Liabilities:		
Accounts Payable	(179,684)	167,684
Payroll Taxes Accrued and Withheld	-	(223)
Accrued Salaries	36,711	8,613
Deferred Revenue	4,556	5,537
Fiscal Sponsorship	(52,639)	676,378
Decreases (Increases) in Current Assets:		
Accounts Receivable	(4,088)	(26,383)
Grants Receivable	299,132	(507,119)
Prepaid Expense	2,704	(29,301)
Total Adjustments	<u>\$ 660,525</u>	<u>\$ (643,545)</u>

SPRINGBOARD FOR THE ARTS  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2022 AND 2021

16. Liquidity and Availability

The following represents the Springboard's financial assets at:

	<u>June 30,</u>	
	<u>2022</u>	<u>2021</u>
Financial Assets:		
Cash	\$ 2,690,982	\$ 3,858,393
Investments	412,318	309,862
Accounts Receivable	47,730	43,642
Grants Receivable	<u>1,090,178</u>	<u>1,574,810</u>
Total Financial Assets	4,241,208	5,786,707
Less: Assets Not Available to be Used Within One Year:		
Net Assets with Donor Restrictions	1,219,885	3,178,655
Board Designated – Cash Reserve Fund	1,329,612	1,329,612
Net Assets with Restrictions to be met within a year	<u>(1,205,885)</u>	<u>(1,800,000)</u>
Total Assets Not Available for General Expenditures Within One Year	<u>1,344,612</u>	<u>2,708,267</u>
Financial Assets Available for General Expenditures Within One Year	<u>\$ 2,896,596</u>	<u>\$ 3,078,440</u>

Springboard's Board Designated- Cash Reserve Fund is not considered available for use within one year but could be available for use with a board resolution.

As part of Springboard's liquidity plan, Springboard has a policy to structure its financial assets to be available as its general expenditures, liabilities and other obligations come due.