

Return of Organization Exempt From Income Tax

2017

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

Do not enter social security numbers on this form as it may be made public.

Go to www.irs.gov/Form990 for instructions and the latest information.

A For the 2017 calendar year, or tax year beginning 07/01, 2017, and ending 06/30, 2018

Form header section containing organization name (NEW YORK FOUNDATION FOR THE ARTS INC.), EIN (23-7129564), address (20 JAY STREET, BROOKLYN, NY 11201), principal officer (MICHAEL ROYCE), and tax-exempt status (501(c)(3)).

Part I Summary

Summary table with columns for Revenue, Expenses, and Net Assets or Fund Balances. Includes rows for mission statement, governance metrics, and financial data for Prior Year and Current Year.

COPY

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.

Signature block containing the signature of Michael Royce, Executive Director, dated 4-16-2019.

Preparer information section for Aaron Shapiro, CPA, BKD, LLP, including firm name, address, and EIN.

May the IRS discuss this return with the preparer shown above? (see instructions) [X] 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: ATTACHMENT 1

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

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

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. 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 \$ 4,001,696. including grants of \$ 3,625,323.) (Revenue \$ 327,628.)

FISCAL SPONSORSHIPS: SINCE 1976, NYFA HAS PROVIDED FISCAL SPONSORSHIPS TO INDIVIDUAL ARTISTS AND EMERGING ORGANIZATIONS, MAKING IT THE OLDEST PROGRAM OF ITS KIND IN THE COUNTRY. IT MAKES IT POSSIBLE FOR INDIVIDUALS AND ORGANIZATIONS WITHOUT NOT-FOR-PROFIT STATUS TO RAISE FUNDS FOR UPCOMINGS FILMS, THEATRICAL PERFORMANCES, ART INSTALLATIONS AND OTHER PROJECTS.

4b (Code:) (Expenses \$ 1,036,352. including grants of \$ 623,000.) (Revenue \$ 1,308,938.)

ARTIST FELLOWSHIPS: IN 1984, NYFA WAS SELECTED BY THE NEW YORK STATE COUNCIL ON THE ARTS TO ADMINISTER THE STATE'S ARTISTS' FELLOWSHIPS. THE PROGRAM HAS SINCE EXPANDED TO AWARD DIRECT GRANTS OF \$7,000 EACH TO APPROXIMATELY 90 NEW YORK STATE ARTISTS EACH YEAR. THESE FELLOWSHIPS ARE ARTIST CENTERED AND ALLOW ARTISTS THE FREEDOM TO USE THE GRANT IN WHATEVER MANNER WILL HAVE THE GREATEST IMPACT ON THEIR CREATIVE LIVES.

4c (Code:) (Expenses \$ 1,530,585. including grants of \$) (Revenue \$)

NYFA ON-LINE RESOURCES: NYFA'S ON-LINE RESOURCES INCLUDES SOURCE AND CLASSIFIEDS. NYFA'S SOURCE SECTION OF ITS WEBSITE IS VISITED BY ONE MILLION PLUS USERS EACH YEAR. SOURCE PROVIDES AN INFORMATIONAL DATA BASE, WHICH INCLUDES OPPORTUNITIES, SUCH AS GRANTS, RESIDENCIES, GALLERY SPACE, AND SEVERAL OTHER RESOURCES FOR ARTISTS AND ARTS ORGANIZATIONS. NYFA'S CLASSIFIEDS IS ANOTHER RESOURCE FOR THE ARTIST COMMUNITY TO ADVERTISE GALLERY SPACE, EXHIBITIONS, JOB OPENINGS, AND BANNER ADS. NYFA CLASSIFIEDS POSTS SEVERAL THOUSAND ADS PER YEAR. GALLERY SPACE, EXHIBITIONS, JOB OPENINGS, AND BANNER ADS NYFA CLASSIFIEDS POSTS SEVERAL THOUSAND ADS PER YEAR.

4d Other program services (Describe in Schedule O.) ATTACHMENT 2 (Expenses \$ 456,336. including grants of \$) (Revenue \$)

4e Total program service expenses 7,024,969.

Part IV Checklist of Required Schedules

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

Part IV Checklist of Required Schedules (continued)

| | Yes | No |
|--|-----|----|
| 20a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H. | | X |
| b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return? | | |
| 21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II. | X | |
| 22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III. | X | |
| 23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J | X | |
| 24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a. | | X |
| b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? | | |
| c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? | | |
| d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? | | |
| 25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I | | X |
| b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I | | X |
| 26 Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? If "Yes," complete Schedule L, Part II | | X |
| 27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part III. | | X |
| 28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions): | | |
| a A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV | | X |
| b A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV. | | X |
| c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV. | | X |
| 29 Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M. | | X |
| 30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M | | X |
| 31 Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I. | | X |
| 32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II | | X |
| 33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I | | X |
| 34 Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1 | | X |
| 35a Did the organization have a controlled entity within the meaning of section 512(b)(13)? | | X |
| b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2 | | |
| 36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2 | | X |
| 37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI | | X |
| 38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O. | X | |

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

Table with columns for question numbers (1a-14b), Yes/No checkboxes, and numerical input fields. Includes questions about Form 1096, Form W-2G, backup withholding, Form W-3, unrelated business gross income, foreign accounts, prohibited tax shelter transactions, annual gross receipts, and 501(c)(7), (12), (29) organizations.

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions. Check if Schedule O contains a response or note to any line in this Part VI [X]

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include 1a (voting members), 1b (independent members), 2-9 (governance and management questions).

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

Table with 3 columns: Question, Yes, No. Rows include 10a-16b (policies on chapters, conflict of interest, whistleblower, etc.).

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed NY,
18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, address, and telephone number of the person who possesses the organization's books and records: MICHAEL ROYCE 20 JAY STREET, SUITE 740 BROOKLYN, NY 11201 212-366-6900

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

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

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

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

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

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

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

| (A) Name and Title | (B) Average hours per week (list any hours for related organizations below dotted line) | (C) Position (do not check more than one box, unless person is both an officer and a director/trustee) | | | | | | (D) Reportable compensation from the organization (W-2/1099-MISC) | (E) Reportable compensation from related organizations (W-2/1099-MISC) | (F) Estimated amount of other compensation from the organization and related organizations |
|--------------------------------------|--|--|-----------------------|---------|--------------|------------------------------|--------|--|---|---|
| | | Individual trustee or director | Institutional trustee | Officer | Key employee | Highest compensated employee | Former | | | |
| (1) JUDITH K. BRODSKY CHAIR | 10.00 0. | X | | X | | | | 0. | 0. | 0. |
| (2) HOWARD ROTHMAN VICE CHAIR | 10.00 0. | X | | X | | | | 0. | 0. | 0. |
| (3) MICHAEL FINDLAY SECRETARY | 10.00 0. | X | | X | | | | 0. | 0. | 0. |
| (4) WHITNEY STEVENS PAST CHAIR | 10.00 0. | X | | X | | | | 0. | 0. | 0. |
| (5) KARL KELLNER TREASURER | 10.00 0. | X | | X | | | | 0. | 0. | 0. |
| (6) DON DUET BOARD MEMBER | 2.00 0. | X | | | | | | 0. | 0. | 0. |
| (7) WILLAIM DRAPER BOARD MEMBER | 2.00 0. | X | | | | | | 0. | 0. | 0. |
| (8) SHARON HELD BOARD MEMBER | 2.00 0. | X | | | | | | 0. | 0. | 0. |
| (9) MARC JASON BOARD MEMBER | 2.00 0. | X | | | | | | 0. | 0. | 0. |
| (10) MARY LANG BOARD MEMBER | 2.00 0. | X | | | | | | 0. | 0. | 0. |
| (11) MARJORIE MARTAY BOARD MEMBER | 2.00 0. | X | | | | | | 0. | 0. | 0. |
| (12) WESLEY MCDADE BOARD MEMBER | 2.00 0. | X | | | | | | 0. | 0. | 0. |
| (13) NEIL PAINTER BOARD MEMBER | 2.00 0. | X | | | | | | 0. | 0. | 0. |
| (14) BONNIE PODOLSKY BOARD MEMBER | 2.00 0. | X | | | | | | 0. | 0. | 0. |

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

| (A) Name and title | (B) Average hours per week (list any hours for related organizations below dotted line) | (C) Position (do not check more than one box, unless person is both an officer and a director/trustee) | | | | | | (D) Reportable compensation from the organization (W-2/1099-MISC) | (E) Reportable compensation from related organizations (W-2/1099-MISC) | (F) Estimated amount of other compensation from the organization and related organizations |
|--|--|---|-----------------------|---------|--------------|------------------------------|----------|--|---|---|
| | | Individual trustee or director | Institutional trustee | Officer | Key employee | Highest compensated employee | Former | | | |
| 15) SAID SAYRAFIEZADEH BOARD MEMBER | 2.00 0. | X | | | | | 0. | 0. | 0. | |
| 16) DREAD SCOTT BOARD MEMBER | 2.00 0. | X | | | | | 0. | 0. | 0. | |
| 17) CARMELITA TROPICANA BOARD MEMBER | 2.00 0. | X | | | | | 0. | 0. | 0. | |
| 18) JOHN F. WILLIAMS BOARD MEMBER | 2.00 0. | X | | | | | 0. | 0. | 0. | |
| 19) JOHN SILVERMAN BOARD MEMBER | 2.00 0. | X | | | | | 0. | 0. | 0. | |
| 20) MICHAEL ROYCE EXECUTIVE DIRECTOR | 50.00 0. | | | X | | | 320,791. | 0. | 0. | |
| 21) SEBI VITALE DIRECTOR OF FINANCE | 45.00 0. | | | X | | | 102,680. | 0. | 0. | |
| 1b Sub-total | | | | | | | 0. | 0. | 0. | |
| c Total from continuation sheets to Part VII, Section A | | | | | | | 423,471. | 0. | 0. | |
| d Total (add lines 1b and 1c) | | | | | | | 423,471. | 0. | 0. | |

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

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

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

| (A) Name and business address | (B) Description of services | (C) Compensation |
|----------------------------------|--------------------------------|---------------------|
| ATTACHMENT 3 | | |
| | | |
| | | |
| | | |

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization **1**

Part VIII Statement of Revenue

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

Table with columns: (A) Total revenue, (B) Related or exempt function revenue, (C) Unrelated business revenue, (D) Revenue excluded from tax under sections 512-514. Rows include Contributions, Gifts, Grants and Other Similar Amounts; Program Service Revenue; and Other Revenue.

Part IX Statement of Functional Expenses

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

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

| Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII. | (A) Total expenses | (B) Program service expenses | (C) Management and general expenses | (D) Fundraising expenses |
|--|-----------------------|---------------------------------|--|-----------------------------|
| 1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 | 218,524. | 218,524. | | |
| 2 Grants and other assistance to domestic individuals. See Part IV, line 22 | 4,236,831. | 4,236,831. | | |
| 3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16 | 0. | | | |
| 4 Benefits paid to or for members | 0. | | | |
| 5 Compensation of current officers, directors, trustees, and key employees | 470,174. | 286,806. | 84,632. | 98,736. |
| 6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) | 0. | | | |
| 7 Other salaries and wages | 1,256,161. | 769,198. | 202,305. | 284,658. |
| 8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions) | 22,193. | 14,281. | 3,622. | 4,290. |
| 9 Other employee benefits | 217,286. | 138,838. | 35,811. | 42,637. |
| 10 Payroll taxes | 122,005. | 76,863. | 20,741. | 24,401. |
| 11 Fees for services (non-employees): | | | | |
| a Management | 0. | | | |
| b Legal | 0. | | | |
| c Accounting | 30,075. | 21,654. | 4,812. | 3,609. |
| d Lobbying | 0. | | | |
| e Professional fundraising services. See Part IV, line 17. | 0. | | | |
| f Investment management fees | 9,353. | | 9,353. | |
| g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.) | 372,545. | 344,208. | 24,999. | 3,338. |
| 12 Advertising and promotion | 862. | 862. | | |
| 13 Office expenses | 360,116. | 279,498. | 59,955. | 20,663. |
| 14 Information technology | 160,773. | 144,696. | 14,469. | 1,608. |
| 15 Royalties | 0. | | | |
| 16 Occupancy | 371,150. | 265,366. | 19,653. | 86,131. |
| 17 Travel | 72,082. | 44,370. | 26,731. | 981. |
| 18 Payments of travel or entertainment expenses for any federal, state, or local public officials | 0. | | | |
| 19 Conferences, conventions, and meetings | 4,329. | 281. | 3,889. | 159. |
| 20 Interest | 0. | | | |
| 21 Payments to affiliates | 0. | | | |
| 22 Depreciation, depletion, and amortization | 148,114. | 90,498. | 24,144. | 33,472. |
| 23 Insurance | 25,701. | 16,916. | 6,995. | 1,790. |
| 24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.) | | | | |
| a PROJECT PRODUCTION | 50,002. | 50,002. | | |
| b PROFESSIONAL DEVELOPMENT | 21,581. | 6,228. | 15,353. | |
| c MISCELLANEOUS | 29,402. | 19,049. | 6,238. | 4,115. |
| d | | | | |
| e All other expenses | | | | |
| 25 Total functional expenses. Add lines 1 through 24e | 8,199,259. | 7,024,969. | 563,702. | 610,588. |
| 26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720) | 0. | | | |

Form 990 (2017)

Part X Balance Sheet

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

| | | (A) Beginning of year | | (B) End of year |
|---|--|--------------------------|------------|--------------------|
| Assets | 1 Cash - non-interest-bearing | 675,661. | 1 | 799,054. |
| | 2 Savings and temporary cash investments | 2,269,725. | 2 | 1,895,919. |
| | 3 Pledges and grants receivable, net | 422,013. | 3 | 355,821. |
| | 4 Accounts receivable, net | 0. | 4 | 0. |
| | 5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L | 0. | 5 | 0. |
| | 6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions). Complete Part II of Schedule L | 0. | 6 | 0. |
| | 7 Notes and loans receivable, net | 0. | 7 | 138,593. |
| | 8 Inventories for sale or use | 0. | 8 | 0. |
| | 9 Prepaid expenses and deferred charges | 51,349. | 9 | 81,735. |
| | 10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D | 10a 2,028,338. | | |
| | b Less: accumulated depreciation | 10b 1,882,845. | | |
| | | 137,667. | 10c | 145,493. |
| | 11 Investments - publicly traded securities | 1,420,387. | 11 | 2,062,649. |
| | 12 Investments - other securities. See Part IV, line 11 | 0. | 12 | 0. |
| | 13 Investments - program-related. See Part IV, line 11 | 0. | 13 | 0. |
| | 14 Intangible assets | 0. | 14 | 0. |
| 15 Other assets. See Part IV, line 11 | 37,478. | 15 | 37,478. | |
| 16 Total assets. Add lines 1 through 15 (must equal line 34) | 5,014,280. | 16 | 5,516,742. | |
| Liabilities | 17 Accounts payable and accrued expenses | 89,381. | 17 | 86,501. |
| | 18 Grants payable | 15,004. | 18 | 15,004. |
| | 19 Deferred revenue | 0. | 19 | 0. |
| | 20 Tax-exempt bond liabilities | 0. | 20 | 0. |
| | 21 Escrow or custodial account liability. Complete Part IV of Schedule D | 0. | 21 | 0. |
| | 22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L | 0. | 22 | 0. |
| | 23 Secured mortgages and notes payable to unrelated third parties | 0. | 23 | 0. |
| | 24 Unsecured notes and loans payable to unrelated third parties | 0. | 24 | 0. |
| | 25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D | 243,547. | 25 | 1,222,476. |
| | 26 Total liabilities. Add lines 17 through 25. | 347,932. | 26 | 1,323,981. |
| Net Assets or Fund Balances | Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34. | | | |
| | 27 Unrestricted net assets | 1,445,485. | 27 | 1,259,683. |
| | 28 Temporarily restricted net assets | 2,683,775. | 28 | 2,395,990. |
| | 29 Permanently restricted net assets | 537,088. | 29 | 537,088. |
| | Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34. | | | |
| | 30 Capital stock or trust principal, or current funds | | 30 | |
| | 31 Paid-in or capital surplus, or land, building, or equipment fund | | 31 | |
| | 32 Retained earnings, endowment, accumulated income, or other funds | | 32 | |
| 33 Total net assets or fund balances | 4,666,348. | 33 | 4,192,761. | |
| 34 Total liabilities and net assets/fund balances | 5,014,280. | 34 | 5,516,742. | |

Form 990 (2017)

Part XI Reconciliation of Net Assets

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

| | | | |
|----|--|----|------------|
| 1 | Total revenue (must equal Part VIII, column (A), line 12) | 1 | 7,727,232. |
| 2 | Total expenses (must equal Part IX, column (A), line 25) | 2 | 8,199,259. |
| 3 | Revenue less expenses. Subtract line 2 from line 1 | 3 | -472,027. |
| 4 | Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A)) | 4 | 4,666,348. |
| 5 | Net unrealized gains (losses) on investments | 5 | -1,560. |
| 6 | Donated services and use of facilities | 6 | 0. |
| 7 | Investment expenses | 7 | 0. |
| 8 | Prior period adjustments | 8 | 0. |
| 9 | Other changes in net assets or fund balances (explain in Schedule O) | 9 | 0. |
| 10 | Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B)) | 10 | 4,192,761. |

Part XII Financial Statements and Reporting

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

| | | Yes | No |
|----|---|-----|----|
| 1 | Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O. | | |
| 2a | Were the organization's financial statements compiled or reviewed by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis | | X |
| 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 | X | |
| c | If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O. | X | |
| 3a | As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? | | X |
| 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 in Schedule O and describe any steps taken to undergo such audits. | | |

SCHEDULE A
(Form 990 or 990-EZ)

Public Charity Status and Public Support

OMB No. 1545-0047

2017

Open to Public Inspection

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

▶ Attach to Form 990 or Form 990-EZ.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

Department of the Treasury
Internal Revenue Service

Name of the organization: **NEW YORK FOUNDATION FOR THE ARTS INC.** Employer identification number: **23-7129564**

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

The organization is not a private foundation because it is: (For lines 1 through 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 or 990-EZ).)
- 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 in 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).

| (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 | | |
| (A) | | | | | | |
| (B) | | | | | | |
| (C) | | | | | | |
| (D) | | | | | | |
| (E) | | | | | | |
| Total | | | | | | |

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Table with 7 columns: (a) 2013, (b) 2014, (c) 2015, (d) 2016, (e) 2017, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Tax revenues levied for the organization's benefit; 3 The value of services or facilities furnished by a governmental unit; 4 Total. Add lines 1 through 3; 5 The portion of total contributions by each person; 6 Public support. Subtract line 5 from line 4.

Section B. Total Support

Table with 7 columns: (a) 2013, (b) 2014, (c) 2015, (d) 2016, (e) 2017, (f) Total. Rows include: 7 Amounts from line 4; 8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources; 9 Net income from unrelated business activities; 10 Other income; 11 Total support. Add lines 7 through 10; 12 Gross receipts from related activities; 13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here.

Section C. Computation of Public Support Percentage

Table with 2 columns: Line number, Percentage. Rows include: 14 Public support percentage for 2017 (line 6, column (f) divided by line 11, column (f)); 15 Public support percentage from 2016 Schedule A, Part II, line 14; 16a 33 1/3% support test - 2017; 16b 33 1/3% support test - 2016; 17a 10%-facts-and-circumstances test - 2017; 17b 10%-facts-and-circumstances test - 2016; 18 Private foundation.

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) 2013 | (b) 2014 | (c) 2015 | (d) 2016 | (e) 2017 | (f) Total |
|--|----------|----------|----------|----------|----------|-----------|
| 1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") | | | | | | |
| 2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose | | | | | | |
| 3 Gross receipts from activities that are not an unrelated trade or business under section 513 . | | | | | | |
| 4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf | | | | | | |
| 5 The value of services or facilities furnished by a governmental unit to the organization without charge | | | | | | |
| 6 Total. Add lines 1 through 5 | | | | | | |
| 7a Amounts included on lines 1, 2, and 3 received from disqualified persons | | | | | | |
| b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year | | | | | | |
| c Add lines 7a and 7b. | | | | | | |
| 8 Public support. (Subtract line 7c from line 6.) | | | | | | |

Section B. Total Support

| Calendar year (or fiscal year beginning in) ► | (a) 2013 | (b) 2014 | (c) 2015 | (d) 2016 | (e) 2017 | (f) Total |
|---|----------|----------|----------|----------|----------|-----------|
| 9 Amounts from line 6. | | | | | | |
| 10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources | | | | | | |
| b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 | | | | | | |
| c Add lines 10a and 10b | | | | | | |
| 11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on. | | | | | | |
| 12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) | | | | | | |
| 13 Total support. (Add lines 9, 10c, 11, and 12.) | | | | | | |

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

Section C. Computation of Public Support Percentage

| | | |
|--|----|---|
| 15 Public support percentage for 2017 (line 8, column (f) divided by line 13, column (f)). | 15 | % |
| 16 Public support percentage from 2016 Schedule A, Part III, line 15 | 16 | % |

Section D. Computation of Investment Income Percentage

| | | |
|--|----|---|
| 17 Investment income percentage for 2017 (line 10c, column (f) divided by line 13, column (f)) | 17 | % |
| 18 Investment income percentage from 2016 Schedule A, Part III, line 17 | 18 | % |

19a 33 1/3% support tests - 2017. 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 - 2016. 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 12a of Part I, complete Sections A and B. If you checked 12b of Part I, complete Sections A and C. If you checked 12c of Part I, complete Sections A, D, and E. If you checked 12d of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

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

Part IV Supporting Organizations (continued)

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

Section B. Type I Supporting Organizations

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

Section C. Type II Supporting Organizations

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

Section D. All Type III Supporting Organizations

| | | Yes | No |
|---|--|-----|----|
| 1 | Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (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? | | |
| 2 | Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i> | | |
| 3 | By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i> | | |

Section E. Type III Functionally Integrated Supporting Organizations

| | | | |
|---|--|--|--|
| 1 | Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions). | | |
| a | <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below. | | |
| b | <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below. | | |
| c | <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions). | | |
| 2 | Activities Test. Answer (a) and (b) below. | | |
| a | Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i> | | |
| b | Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i> | | |
| 3 | Parent of Supported Organizations. Answer (a) and (b) below. | | |
| a | Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>Provide details in Part VI.</i> | | |
| b | Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i> | | |

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 | Adjusted Net Income (subtract lines 5, 6, and 7 from line 4). | 8 | |

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

| Section C - Distributable Amount | | | Current Year |
|----------------------------------|---|---|--------------|
| 1 | Adjusted net income for prior year (from Section A, line 8, Column A) | 1 | |
| 2 | Enter 85% of line 1. | 2 | |
| 3 | Minimum asset amount for prior year (from Section B, line 8, Column A) | 3 | |
| 4 | Enter greater of line 2 or line 3. | 4 | |
| 5 | Income tax imposed in prior year | 5 | |
| 6 | Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions). | 6 | |

7 Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).

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

| Section D - Distributions | Current Year |
|--|--------------|
| 1 Amounts paid to supported organizations to accomplish exempt purposes | |
| 2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity | |
| 3 Administrative expenses paid to accomplish exempt purposes of supported organizations | |
| 4 Amounts paid to acquire exempt-use assets | |
| 5 Qualified set-aside amounts (prior IRS approval required) | |
| 6 Other distributions (describe in Part VI). See instructions. | |
| 7 Total annual distributions. Add lines 1 through 6. | |
| 8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions. | |
| 9 Distributable amount for 2017 from Section C, line 6 | |
| 10 Line 8 amount divided by Line 9 amount | |

| Section E - Distribution Allocations (see instructions) | (i) Excess Distributions | (ii) Underdistributions Pre-2017 | (iii) Distributable Amount for 2017 |
|---|-----------------------------|--|---|
| 1 Distributable amount for 2017 from Section C, line 6 | | | |
| 2 Underdistributions, if any, for years prior to 2017 (reasonable cause required-explain in Part VI). See instructions. | | | |
| 3 Excess distributions carryover, if any, to 2017 | | | |
| a | | | |
| b From 2013 | | | |
| c From 2014 | | | |
| d From 2015 | | | |
| e From 2016 | | | |
| f Total of lines 3a through e | | | |
| g Applied to underdistributions of prior years | | | |
| h Applied to 2017 distributable amount | | | |
| i Carryover from 2012 not applied (see instructions) | | | |
| j Remainder. Subtract lines 3g, 3h, and 3i from 3f. | | | |
| 4 Distributions for 2017 from Section D, line 7: \$ | | | |
| a Applied to underdistributions of prior years | | | |
| b Applied to 2017 distributable amount | | | |
| c Remainder. Subtract lines 4a and 4b from 4. | | | |
| 5 Remaining underdistributions for years prior to 2017, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI. See instructions. | | | |
| 6 Remaining underdistributions for 2017. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI. See instructions. | | | |
| 7 Excess distributions carryover to 2018. Add lines 3j and 4c. | | | |
| 8 Breakdown of line 7: | | | |
| a Excess from 2013 | | | |
| b Excess from 2014 | | | |
| c Excess from 2015 | | | |
| d Excess from 2016 | | | |
| e Excess from 2017 | | | |

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 of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
 ▶ Go to www.irs.gov/Form990 for the latest information.

| | |
|--|---|
| Name of the organization NEW YORK FOUNDATION FOR THE ARTS INC. | Employer identification number 23-7129564 |
|--|---|

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 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000; or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. 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, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization **NEW YORK FOUNDATION FOR THE ARTS INC.** Employer identification number **23-7129564**

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

| (a) No. | (b) Name, address, and ZIP + 4 | (c) Total contributions | (d) Type of contribution |
|------------|---|----------------------------|---|
| 1 | NEW YORK STATE COUNCIL ON THE ARTS 300 PARK AVENUE SOUTH NEW YORK, NY 10010 | \$ 895,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| 2 | NEW YORK DEPARTMENT OF CULTURAL AFFAIRS 31 CHAMBERS STREET NEW YORK, NY 10007 | \$ 310,125. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| 3 | FORD FOUNDATION 320 EAST 43RD STREET NEW YORK, NY 10017 | \$ 150,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| 4 | BOOTH FERRIS FOUNDATION 270 PARK AVENUE NEW YORK, NY 10017 | \$ 125,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| | | \$ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| | | \$ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |

Name of organization **NEW YORK FOUNDATION FOR THE ARTS INC.**

Employer identification number

23-7129564

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

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

Name of organization **NEW YORK FOUNDATION FOR THE ARTS INC.**

Employer identification number

23-7129564

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

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

Supplemental Financial Statements

OMB No. 1545-0047

2017

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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 for instructions and the latest information.

Name of the organization

Employer identification number

NEW YORK FOUNDATION FOR THE ARTS INC.

23-7129564

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.

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows include: Total number at end of year, Aggregate value of contributions to (during year), Aggregate value of grants from (during year), Aggregate value at end of year, and two Yes/No questions about donor informed consent.

Part II Conservation Easements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

Table with 2 columns: Description, Held at the End of the Tax Year. Rows include: Purpose(s) of conservation easements, Total number of conservation easements, Total acreage restricted, Number of conservation easements on a certified historic structure, Number of conservation easements modified, Number of states where property is located, Does the organization have a written policy regarding monitoring, Staff and volunteer hours, Amount of expenses incurred, and 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)?

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.

Table with 2 columns: Description, Amount. Rows include: If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items. (i) Revenue included on Form 990, Part VIII, line 1. (ii) Assets included in Form 990, Part X. If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items: a Revenue included on Form 990, Part VIII, line 1. b Assets included in Form 990, Part X.

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

Schedule D (Form 990) 2017

JSA 7E1268 2.000

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

- 3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):
a Public exhibition
b Scholarly research
c Preservation for future generations
d Loan or exchange programs
e Other
4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?

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?
b If "Yes," explain the arrangement in Part XIII and complete the following table:
Table with columns: Amount, 1c Beginning balance, 1d Additions during the year, 1e Distributions during the year, 1f Ending balance
2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability?
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.

Table with 6 columns: (a) Current year, (b) Prior year, (c) Two years back, (d) Three years back, (e) Four years back. Rows include: 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 79.0000 %
c Temporarily restricted endowment 21.0000 %

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

Table with 2 columns: Yes, No. Rows: 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.

Table with 4 columns: (a) Cost or other basis (investment), (b) Cost or other basis (other), (c) Accumulated depreciation, (d) Book value. Rows include: 1a Land, b Buildings, c Leasehold improvements, d Equipment, e Other, Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)

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) _____ | | |
| Total. (Column (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) _____ | | |
| Total. (Column (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) _____ | |
| Total. (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.

| 1. (a) Description of liability | (b) Book value |
|---|----------------|
| (1) Federal income taxes | |
| (2) DUE FROM EMERGING ORG. | 187,020. |
| (3) DEFERRED RENT | 10,655. |
| (4) DUE TO MIRLF | 1,024,801. |
| (5) _____ | |
| (6) _____ | |
| (7) _____ | |
| (8) _____ | |
| (9) _____ | |
| Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶ | 1,222,476. |

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

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

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

Table with 5 main rows and sub-rows (a-e) for adjustments. Total revenue reported as 7,727,232.

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.

Table with 5 main rows and sub-rows (a-e) for adjustments. Total expenses reported as 8,199,259.

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.

SEE PAGE 5

Multiple horizontal lines provided for entering supplemental information.

Part XIII Supplemental Information *(continued)*

SCHEDULE D, PART XI, LINE 2D

RENTAL EXPENSE

SCHEDULE D, PART XII, LINE 2D

RENTAL EXPENSE

SCHEDULE G
(Form 990 or 990-EZ)

Supplemental Information Regarding Fundraising or Gaming Activities

OMB No. 1545-0047

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

2017

Department of the Treasury
Internal Revenue Service

▶ Attach to Form 990 or Form 990-EZ.

Open to Public Inspection

▶ Go to www.irs.gov/Form990 for the latest instructions.

Name of the organization

Employer identification number

NEW YORK FOUNDATION FOR THE ARTS INC.

23-7129564

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

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

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

- 2a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees, or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services? Yes No
- b If "Yes," list the 10 highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization.

| (i) Name and address of individual or entity (fundraiser) | (ii) Activity | (iii) Did fundraiser have custody or control of contributions? | | (iv) Gross receipts from activity | (v) Amount paid to (or retained by) fundraiser listed in col. (i) | (vi) Amount paid to (or retained by) organization |
|---|---------------|--|----|-----------------------------------|---|---|
| | | Yes | No | | | |
| 1 | | | | | | |
| 2 | | | | | | |
| 3 | | | | | | |
| 4 | | | | | | |
| 5 | | | | | | |
| 6 | | | | | | |
| 7 | | | | | | |
| 8 | | | | | | |
| 9 | | | | | | |
| 10 | | | | | | |
| Total | | | | | | |

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

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

| | | (a) Event #1 | (b) Event #2 | (c) Other events | (d) Total events |
|-----------------|--|---|--------------|------------------|---------------------------------|
| | | ANNUAL BENEFIT (event type) | (event type) | (total number) | (add col. (a) through col. (c)) |
| Revenue | 1 | Gross receipts | 328,611. | | 328,611. |
| | 2 | Less: Contributions | 273,141. | | 273,141. |
| | 3 | Gross income (line 1 minus line 2), | 55,470. | | 55,470. |
| Direct Expenses | 4 | Cash prizes | | | |
| | 5 | Noncash prizes | | | |
| | 6 | Rent/facility costs | 100,958. | | 100,958. |
| | 7 | Food and beverages | | | |
| | 8 | Entertainment | 29,510. | | 29,510. |
| | 9 | Other direct expenses | 24,851. | | 24,851. |
| | 10 | Direct expense summary. Add lines 4 through 9 in column (d) ▶ | | | |
| 11 | Net income summary. Subtract line 10 from line 3, column (d) ▶ | | | | -99,849. |

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

| | | (a) Bingo | (b) Pull tabs/instant bingo/progressive bingo | (c) Other gaming | (d) Total gaming (add col. (a) through col. (c)) | |
|-----------------|---|--|---|---------------------------|--|--|
| | | | | | | |
| Revenue | 1 | Gross revenue | | | | |
| | 2 | Cash prizes | | | | |
| Direct Expenses | 3 | Noncash prizes | | | | |
| | 4 | Rent/facility costs | | | | |
| | 5 | Other direct expenses | | | | |
| | 6 | Volunteer labor | Yes _____ % No _____ % | Yes _____ % No _____ % | Yes _____ % No _____ % | |
| | 7 | Direct expense summary. Add lines 2 through 5 in column (d) ▶ | | | | |
| | 8 | Net gaming income summary. Subtract line 7 from line 1, column (d) ▶ | | | | |

9 Enter the state(s) in which the organization conducts gaming activities: _____
 a Is the organization licensed to conduct gaming activities in each of these states? Yes No
 b If "No," explain: _____

10a Were any of the organization's gaming licenses revoked, suspended, or terminated during the tax year? Yes No
 b If "Yes," explain: _____

- 11 Does the organization conduct gaming activities with nonmembers? Yes No
- 12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming? Yes No
- 13 Indicate the percentage of gaming activity conducted in:

| | | |
|------------|--|---|
| 13a | | % |
| 13b | | % |
- 14 Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name ▶ -----

Address ▶ -----

- 15a Does the organization have a contract with a third party from whom the organization receives gaming revenue? Yes No
- b If "Yes," enter the amount of gaming revenue received by the organization ▶ \$ _____ and the amount of gaming revenue retained by the third party ▶ \$ _____
- c If "Yes," enter name and address of the third party:

Name ▶ -----

Address ▶ -----

16 Gaming manager information:

Name ▶ -----

Gaming manager compensation ▶ \$ _____

Description of services provided ▶ -----

- Director/officer Employee Independent contractor

17 Mandatory distributions:

- a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? Yes No
- b Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ \$ _____

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

**SCHEDULE I
(Form 990)**

**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 for the latest information.

OMB No. 1545-0047

2017

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

Name of the organization

NEW YORK FOUNDATION FOR THE ARTS INC.

Employer identification number

23-7129564

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.

| 1 (a) Name and address of organization or government | (b) EIN | (c) IRC section (if applicable) | (d) Amount of cash grant | (e) Amount of non-cash assistance | (f) Method of valuation (book, FMV, appraisal, other) | (g) Description of non-cash assistance | (h) Purpose of grant or assistance |
|--|------------|---------------------------------|--------------------------|-----------------------------------|---|--|------------------------------------|
| (1) MUSIC AND MENTORING HOUSE 17 EAST 128TH STREET NEW YORK, NY 10035 | 27-3983709 | | 84,219. | | | | FISCALLY SPONSORED |
| (2) PARTHENIA 67-25 47TH AVE WOODSIDE, NY 11377 | 77-0698322 | | 52,973. | | | | FISCAL SPONSORSHIP |
| (3) MUSIC OF HOPE PO BOX 250 YORK, ME 03909 | 46-1911295 | | 70,000. | | | | FISCAL SPONSORSHIP |
| (4) MUSIC BEYOND MEASURE 235 RIVERVIEW PLACE CLIFFSIDE, NJ 07010 | 46-1838769 | | 11,332. | | | | FISCAL SPONSORSHIP |
| (5) | | | | | | | |
| (6) | | | | | | | |
| (7) | | | | | | | |
| (8) | | | | | | | |
| (9) | | | | | | | |
| (10) | | | | | | | |
| (11) | | | | | | | |
| (12) | | | | | | | |

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

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

Schedule I (Form 990) (2017)

Part III Grants and Other Assistance to Domestic Individuals. Complete if the organization answered "Yes" on Form 990, Part IV, line 22. Part III can be duplicated if additional space is needed.

| | (a) Type of grant or assistance | (b) Number of recipients | (c) Amount of cash grant | (d) Amount of non-cash assistance | (e) Method of valuation (book, FMV, appraisal, other) | (f) Description of non-cash assistance |
|---|---------------------------------|--------------------------|--------------------------|-----------------------------------|---|--|
| 1 | FELLOWSHIP | 95. | 623,000. | | | |
| 2 | ARTIST FUND GRANT | 9. | 137,950. | | | |
| 3 | FISCALLY SPONSORED ARTISTS | 497. | 3,245,509. | | | |
| 4 | GENERAL SUPPORT - OTHER | 11. | 71,582. | | | |
| 5 | | | | | | |
| 6 | | | | | | |
| 7 | | | | | | |

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

SCHEDULE I, PART I, LINE 2

EACH NYFA GRANT PROGRAM HAS CRITERIA AND GUIDELINES THAT THE GRANT

RECIPIENT FOLLOWS. IN SOME CASES THAT REQUIRES PERIODIC REPORTS TO BE

SUBMITTED, AND OR SUPPORTING DOCUMENTATION FOR EXPENSES INCURRED.

**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 for instructions and the latest information.

OMB No. 1545-0047

2017

Open to Public Inspection

Name of the organization

NEW YORK FOUNDATION FOR THE ARTS INC.

Employer identification number

23-7129564

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed 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"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (such as, maid, chauffeur, chef) |

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

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

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

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

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

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

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

5 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:

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

6 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:

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

7 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.

8 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

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

| | Yes | No |
|----|-----|----|
| 1a | | |
| 1b | | |
| 2 | | |
| 3 | | |
| 4a | | X |
| 4b | | X |
| 4c | | X |
| 5a | | X |
| 5b | | X |
| 6a | | X |
| 6b | | X |
| 7 | | |
| 8 | | X |
| 9 | | |

Part III Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

Note: The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

| (A) Name and Title | (B) Breakdown of W-2 and/or 1099-MISC compensation | | | (C) Retirement and other deferred compensation | (D) Nontaxable benefits | (E) Total of columns (B)(i)-(D) | (F) Compensation in column (B) reported as deferred on prior Form 990 |
|-------------------------------------|--|-------------------------------------|-------------------------------------|--|-------------------------|---------------------------------|---|
| | (i) Base compensation | (ii) Bonus & incentive compensation | (iii) Other reportable compensation | | | | |
| MICHAEL ROYCE EXECUTIVE DIRECTOR | (i) | 320,791. | 0. | 0. | | 320,791. | |
| | (ii) | 0. | 0. | 0. | | | |
| 2 | (i) | | | | | | |
| | (ii) | | | | | | |
| 3 | (i) | | | | | | |
| | (ii) | | | | | | |
| 4 | (i) | | | | | | |
| | (ii) | | | | | | |
| 5 | (i) | | | | | | |
| | (ii) | | | | | | |
| 6 | (i) | | | | | | |
| | (ii) | | | | | | |
| 7 | (i) | | | | | | |
| | (ii) | | | | | | |
| 8 | (i) | | | | | | |
| | (ii) | | | | | | |
| 9 | (i) | | | | | | |
| | (ii) | | | | | | |
| 10 | (i) | | | | | | |
| | (ii) | | | | | | |
| 11 | (i) | | | | | | |
| | (ii) | | | | | | |
| 12 | (i) | | | | | | |
| | (ii) | | | | | | |
| 13 | (i) | | | | | | |
| | (ii) | | | | | | |
| 14 | (i) | | | | | | |
| | (ii) | | | | | | |
| 15 | (i) | | | | | | |
| | (ii) | | | | | | |
| 16 | (i) | | | | | | |
| | (ii) | | | | | | |

Part III Supplemental Information

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

SCHEDULE O
(Form 990 or 990-EZ)

Supplemental Information to Form 990 or 990-EZ

OMB No. 1545-0047

2017

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

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

▶ Attach to Form 990 or 990-EZ.

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

Name of the organization

Employer identification number

NEW YORK FOUNDATION FOR THE ARTS INC.

23-7129564

FORM 990, PART III, LINE 2

DURING FISCAL YEAR 2018 NYFA BEGAN TO ADMINISTER THE MUSICAL INSTRUMENT
REVOLVING LOAN FUND FOR THE NEW YORK STATE COUNCIL ON THE ARTS. THE
PROGRAM ENABLES NEW YORK STATE BASED ORCHESTRAS AND THEATER TO BORROW
FUNDS AT A LOW INTEREST RATE TO PURCHASE MUSICAL INSTRUMENTS.

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

A DRAFT OF THE FORM 990 WAS REVIEWED BY NYFA'S AUDIT AND FINANCE
COMMITTEES BEFORE BEING FINALIZED. THE COMMITTEES REVEIWD ANY ISSUES
FOUND DURING THE REVEIW OF THE 990 WITH THE AUDITORS.

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

ON AN ANNUAL BASIS ALL BOARD MEMBERS ARE REQUIRED TO FILL OUT A CONFLICT
OF INTEREST STATEMENT AND DISCLOSE ANY POTENTIAL CONFLICTS. IF POTENTIAL
CONFLICTS EXIST, THEY ARE BROUGHT TO THE FULL BOARD, OR THE NOMINATING
AND GOVERNANCE COMMITTEE, FOR REVIEW AND RESOLUTION.

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

COMPENSATION OF THE EXECUTIVE DIRECTOR IS REVIEWED AND SET BY THE
COMPENSATION COMMITTEE, CONSISTING OF THE BOARD CHAIR, THE TREASURER, THE
CHAIR OR CO-CHAIRS OF THE NOMINATING AND GOVERNANCE COMMITTEE AND ONE
ADDITIONAL DIRECTOR APPOINTED BY THE BOARD. THIS GROUP RESEARCHES REPORTS
AND SURVEYS ON SALARIES AGAINST CEOS OF NOT FOR PROFITS WITH SIMILAR
MISSIONS, BUDGET SIZES, AND GEOGRAPHY, AND CONTRAST THESE SALARIES

| | |
|---|--|
| Name of the organization NEW YORK FOUNDATION FOR THE ARTS INC. | Employer identification number 23-7129564 |
|---|--|

AGAINST THOSE LISTED ON WEBSITES SUCH AS GUIDESTAR TO DETERMINE AN APPROPRIATE COMPENSATION FOR THE EXECUTIVE DIRECTOR. THIS MEETING WAS LAST HELD ON FEBRUARY 23, 2018

FORM 990, PART VI, SECTION C, LINE 19
NYFA POSTS ITS MOST RECENT AUDITED FINANCIALS ON ITS WEBSITE FOR PUBLIC VIEW. ALL OTHER DOCUMENTS ARE MADE AVAILABLE UPON REQUEST.

ATTACHMENT 1

FORM 990, PART III, LINE 1 - ORGANIZATION'S MISSION

THE NEW YORK FOUNDATION FOR THE ARTS' (NYFA) MISSION IS TO EMPOWER ARTISTS AT CRITICAL STAGES IN THEIR CREATIVE LIVES. NYFA ACCOMPLISHES THIS BY OFFERING FINANCIAL ASSISTANCE AND INFORMATION TO ARTISTS AND ORGANIZATIONS THAT DIRECTLY SERVE ARTISTS, BY SUPPORTING ARTS PROGRAMMING IN THE COMMUNITY, AND BY BUILDING COLLABORATIVE RELATIONSHIPS WITH OTHERS WHO ADVOCATE FOR THE ARTS IN NEW YORK STATE AND THROUGHOUT THE COUNTRY. EACH YEAR NYFA AWARDS CLOSE TO \$800,000 TO INDIVIDUAL ARTISTS THROUGH ITS FELLOWSHIP AND OTHER GRANTING PROGRAMS. NYFA'S LEARNING PROGRAMS SERVE THOUSANDS OF ARTISTS THROUGH WORKSHOPS, PANEL DISCUSSIONS, AND INDIVIDUAL MENTORING ON TOPICS RANGING FROM GRANT WRITING AND BUDGETING TO CREATING AN ARTIST PORTFOLIO AND AUDIENCE DEVELOPMENT. THE FISCAL SPONSORSHIP PROGRAM IS ONE OF THE LARGEST AND MOST ESTABLISHED IN THE COUNTRY AND HELPS ARTISTS AND EMERGING ARTS ORGANIZATIONS RAISE AND MANAGE OVER \$3 MILLION ANNUALLY.

| | |
|---|--|
| Name of the organization NEW YORK FOUNDATION FOR THE ARTS INC. | Employer identification number 23-7129564 |
|---|--|

ATTACHMENT 2FORM 990, PART III, LINE 4D - OTHER PROGRAM SERVICES

| <u>DESCRIPTION</u> | <u>GRANTS</u> | <u>EXPENSES</u> | <u>REVENUE</u> |
|--|---------------|-----------------|----------------|
| NYFA LEARNING OFFERS A VARIETY OF PROFESSIONAL D FOR INDIVIDUAL ARTISTS AND EMERGING ARTS ORGANIZ SERVICES HUNDREDS OF ARTISTS A YEAR BY PROVIDING ENHANCE ART ADMINISTRATION AND BUSINESS SKILLS, ENTREPRENEURSHIP, AND OTHER RESOURCES TO HELP AR PROFESSIONAL DEVELOPMENT. | | 456,336. | |
| | TOTALS | <u>456,336.</u> | |

ATTACHMENT 3990, PART VII- COMPENSATION OF THE FIVE HIGHEST PAID IND. CONTRACTORS

| <u>NAME AND ADDRESS</u> | <u>DESCRIPTION OF SERVICES</u> | <u>COMPENSATION</u> |
|---|--------------------------------|---------------------|
| MANGO CONCEPTS LLC 115 BROADWAY, 5TH FLOOR NEW YORK, NY 10006 | WEBSITE DEVELOPMENT | 160,773. |

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

OMB No. 1545-0687

For calendar year 2017 or other tax year beginning 07/01, 2017, and ending 06/30, 2018.

2017

Department of the Treasury
Internal Revenue Service

▶ Go to www.irs.gov/Form990T for instructions and the latest information.

▶ Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

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

| | | |
|---|--|--|
| <p>A <input type="checkbox"/> Check box if address changed</p> | <p>Name of organization (<input type="checkbox"/> Check box if name changed and, see instructions.)</p> <p style="text-align: center;">NEW YORK FOUNDATION FOR THE ARTS INC.</p> | <p>D Employer identification number (Employees' trust, see instructions.)</p> <p style="text-align: center;">23-7129564</p> |
| <p>B Exempt under section</p> <p><input checked="" type="checkbox"/> 501(C)(3) <input type="checkbox"/> 220(e) <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a)</p> | <p>Print or Type</p> <p>Number, street, and room or suite no. If a P.O. box, see instructions.</p> <p style="text-align: center;">20 JAY STREET 740</p> <p>City or town, state or province, country, and ZIP or foreign postal code</p> <p style="text-align: center;">BROOKLYN, NY 11201</p> | <p>E Unrelated business activity codes (See instructions.)</p> |
| <p>C Book value of all assets at end of year</p> <p style="text-align: center;">5,516,742.</p> | <p>F Group exemption number (See instructions.) ▶</p> <p>G Check organization type ▶ <input checked="" type="checkbox"/> 501(c) corporation <input type="checkbox"/> 501(c) trust <input type="checkbox"/> 401(a) trust <input type="checkbox"/> Other trust</p> | |

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

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

J The books are in care of ▶ MICHAEL ROYCE Telephone number ▶ 212-366-6900

| Part I Unrelated Trade or Business Income | (A) Income | (B) Expenses | (C) Net |
|--|------------|--------------|---------|
| 1a Gross receipts or sales | | | |
| b Less returns and allowances | | | |
| 1c Balance ▶ | | | |
| 2 Cost of goods sold (Schedule A, line 7) | | | |
| 3 Gross profit. Subtract line 2 from line 1c | | | |
| 4a Capital gain net income (attach Schedule D) | | | |
| b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797) | | | |
| 4c Capital loss deduction for trusts | | | |
| 5 Income (loss) from partnerships and S corporations (attach statement) | | | |
| 6 Rent income (Schedule C) | | | |
| 7 Unrelated debt-financed income (Schedule E) | | | |
| 8 Interest, annuities, royalties, and rents from controlled organizations (Schedule F) | | | |
| 9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule C) | | | |
| 10 Exploited exempt activity income (Schedule I) | | | |
| 11 Advertising income (Schedule J) | | | |
| 12 Other income (See instructions; attach schedule) | 16,416. | ATCH 1 | 16,416. |
| 13 Total. Combine lines 3 through 12 | 16,416. | | 16,416. |

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

| | | | |
|---|-----|----|---------|
| 14 Compensation of officers, directors, and trustees (Schedule K) | | 14 | |
| 15 Salaries and wages | | 15 | |
| 16 Repairs and maintenance | | 16 | |
| 17 Bad debts | | 17 | |
| 18 Interest (attach schedule) | | 18 | |
| 19 Taxes and licenses | | 19 | |
| 20 Charitable contributions (See instructions for limitation rules) | | 20 | |
| 21 Depreciation (attach Form 4562) | 21 | | |
| 22 Less depreciation claimed on Schedule A and elsewhere on return | 22a | | 22b |
| 23 Depletion | | 23 | |
| 24 Contributions to deferred compensation plans | | 24 | |
| 25 Employee benefit programs | | 25 | |
| 26 Excess exempt expenses (Schedule I) | | 26 | |
| 27 Excess readership costs (Schedule J) | | 27 | |
| 28 Other deductions (attach schedule) | | 28 | |
| 29 Total deductions. Add lines 14 through 28 | | 29 | |
| 30 Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13 | | 30 | 16,416. |
| 31 Net operating loss deduction (limited to the amount on line 30) | | 31 | |
| 32 Unrelated business taxable income before specific deduction. Subtract line 31 from line 30 | | 32 | 16,416. |
| 33 Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions) | | 33 | 1,000. |
| 34 Unrelated business taxable income. Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32 | | 34 | 15,416. |

Part III Tax Computation

Table with 2 columns: Description and Amount. Rows include Organizations Taxable as Corporations, Trusts Taxable at Trust Rates, Proxy tax, Alternative minimum tax, Tax on Non-Compliant Facility Income, and Total.

Part IV Tax and Payments

Table with 2 columns: Description and Amount. Rows include Foreign tax credit, Other credits, General business credit, Total credits, Other taxes, Total tax, Payments, Total payments, Estimated tax penalty, Tax due, Overpayment, and Refunded.

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

Table with 3 columns: Question, Yes, No. Rows include questions about foreign interest, foreign trusts, and tax-exempt interest.

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

Signature and Preparer Information section. Includes fields for Signature of officer, Date, Title, Print/Type preparer's name, Preparer's signature, Date, Check self-employed, PTIN, Firm's name, Firm's EIN, and Firm's address.

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

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

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

(see instructions)

1. Description of property

| | |
|-----|--|
| (1) | |
| (2) | |
| (3) | |
| (4) | |

2. Rent received or accrued

| (a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%) | (b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income) | 3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule) |
|---|---|---|
| (1) | | |
| (2) | | |
| (3) | | |
| (4) | | |
| Total | Total | |

(c) Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) ▶

(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B) ▶

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

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

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

Table with 6 columns: 1. Name of controlled organization, 2. Employer identification number, 3. Net unrelated income (loss), 4. Total of specified payments made, 5. Part of column 4 that is included in the controlling organization's gross income, 6. Deductions directly connected with income in column 5. Rows (1) through (4).

Nonexempt Controlled Organizations

Table with 5 columns: 7. Taxable income, 8. Net unrelated income (loss), 9. Total of specified payments made, 10. Part of column 9 that is included in the controlling organization's gross income, 11. Deductions directly connected with income in column 10. Rows (1) through (4) and a Totals row with instructions for adding columns.

Totals

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

Table with 5 columns: 1. Description of income, 2. Amount of income, 3. Deductions directly connected (attach schedule), 4. Set-asides (attach schedule), 5. Total deductions and set-asides (col. 3 plus col. 4). Rows (1) through (4) and a Totals row with instructions for entering data on page 1.

Totals

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

Table with 7 columns: 1. Description of exploited activity, 2. Gross unrelated business income from trade or business, 3. Expenses directly connected with production of unrelated business income, 4. Net income (loss) from unrelated trade or business, 5. Gross income from activity that is not unrelated business income, 6. Expenses attributable to column 5, 7. Excess exempt expenses (column 6 minus column 5, but not more than column 4). Rows (1) through (4) and a Totals row with instructions for entering data on page 1 and 2.

Totals

Schedule J - Advertising Income (see instructions)

Part I Income From Periodicals Reported on a Consolidated Basis

Table with 7 columns: 1. Name of periodical, 2. Gross advertising income, 3. Direct advertising costs, 4. Advertising gain or (loss) (col. 2 minus col. 3), 5. Circulation income, 6. Readership costs, 7. Excess readership costs (column 6 minus column 5, but not more than column 4). Rows (1) through (4) and a Totals row with instruction to carry to Part II, line (5).

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

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

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

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

ATTACHMENT 1

PART I - LINE 12 - OTHER INCOME

TRANSIT BENEFITS

16,416.

PART I - LINE 12 - OTHER INCOME

16,416.

FORM 990-T: FISCAL YEAR CORPORATION TAX COMPUTATION APPLYING BLENDED TAX RATE

| | |
|--|----------------------|
| 1 UNRELATED BUSINESS TAXABLE INCOME (PAGE1, PART II, LINE 34). | 15,416. |
| 2 TAX ON LINE 1 FIGURED USING THE TAX RATE SCHEDULE OR TAX COMPUTATION WORKSHEET FOR MEMBERS OF A CONTROLLED GROUP..... | 2,312. |
| 3 TAX ON LINE 1 FIGURED USING THE 21% RATE..... | 3,237. |
| 4 MULTIPLY LINE 2 BY THE NUMBER OF DAYS 184 IN THE CORPORATION'S TAX YEAR BEFORE 01/01/2018..... | 425,408. |
| 5 MULTIPLY LINE 3 BY THE NUMBER OF DAYS 181 IN THE CORPORATION'S TAX YEAR AFTER 12/31/2017..... | 585,897. |
| 6 DIVIDE LINE 4 BY THE TOTAL NUMBER OF DAYS 365 IN THE CORPORATION'S TAX YEAR..... | 1,166. |
| 7 DIVIDE LINE 5 BY THE TOTAL NUMBER OF DAYS 365 IN THE CORPORATION'S TAX YEAR..... | <u>1,605.</u> |
| 8 ADD LINES 6 AND 7: THE TOTAL TAX FOR THE FISCAL YEAR..... | <u><u>2,771.</u></u> |

New York Foundation for the Arts, Inc.

Independent Auditor's Report and Financial Statements

June 30, 2018 and 2017



New York Foundation for the Arts, Inc.
June 30, 2018 and 2017

Contents

| | |
|---|----------|
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| Statements of Cash Flows | 7 |
| Notes to Financial Statements | 8 |

Independent Auditor's Report

Board of Directors
New York Foundation for the Arts, Inc.
Brooklyn, New York

We have audited the accompanying financial statements of New York Foundation for the Arts, Inc., which comprise the statement of financial position as of June 30, 2018, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the New York Foundation for the Arts, Inc. as of June 30, 2018, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Prior Year Audited by Other Auditors and Summarized Comparative Information

The 2017 financial statements were audited by other auditors and their report thereon, dated December 21, 2017, expressed an unmodified opinion. The summarized comparative information presented herein as of and for the year ended June 30, 2017 is consistent with the audited financial statements from which it has been derived.

BKD, LLP

New York, New York
January 17, 2019

New York Foundation for the Arts, Inc.
Statements of Financial Position
June 30, 2018 and 2017

| | 2018 | 2017 |
|--|--------------|--------------|
| Assets | | |
| Cash | \$ 1,799,264 | \$ 2,436,797 |
| Cash, Musical Instrument Revolving Loan Fund (MIRLF) | 895,709 | - |
| Investments, at fair value | 2,062,649 | 1,928,976 |
| Contributions and grants receivable, current | 355,821 | 422,013 |
| Loans receivable, MIRLF, current | 129,092 | - |
| Loans receivable other, current | 9,501 | - |
| Prepaid expenses | 81,735 | 51,349 |
| Security deposits | 37,478 | 37,478 |
| Fixed assets, net | 145,493 | 137,667 |
| Total assets | \$ 5,516,742 | \$ 5,014,280 |
| Liabilities and Net Assets | | |
| Liabilities | | |
| Accounts payable and accrued expenses | \$ 86,501 | \$ 89,381 |
| Deferred rent | 10,655 | 51,390 |
| Due to Sponsored Emerging Organizations | 187,020 | 192,157 |
| Due to MIRLF | 1,024,801 | - |
| Grants payable - current | 15,004 | 15,004 |
| Total liabilities | 1,323,981 | 347,932 |
| Net Assets | | |
| Unrestricted | | |
| Operating | 559,473 | 745,275 |
| Board-designated | 700,210 | 700,210 |
| Total unrestricted | 1,259,683 | 1,445,485 |
| Temporarily restricted | 2,395,990 | 2,683,775 |
| Permanently restricted | 537,088 | 537,088 |
| Total net assets | 4,192,761 | 4,666,348 |
| Total liabilities and net assets | \$ 5,516,742 | \$ 5,014,280 |

New York Foundation for the Arts, Inc.

Statements of Activities

Year Ended June 30, 2018

(With Summarized Financial Information for the Year Ended June 30, 2017)

| | 2018 | | | | 2017 | |
|--|--------------|------------|--------------|-----------|------------------------|------------------------|
| | Unrestricted | | Board- | | Temporarily Restricted | Permanently Restricted |
| | Operating | Designated | Total | Total | | |
| Revenues, Gains and Other Support | | | | | | |
| Grants and contributions | \$ 5,688,828 | - | \$ 5,688,828 | \$ 95,883 | \$ - | \$ 5,784,711 |
| Special events | 328,611 | - | 328,611 | - | - | - |
| Less direct cost of special events | (155,319) | - | (155,319) | - | - | - |
| Administrative fees | 173,292 | - | 173,292 | - | - | 173,292 |
| Investment income, net | 327,628 | - | 327,628 | - | - | 327,628 |
| Program service fees | 82,068 | - | 82,068 | 15,657 | - | 97,725 |
| Rental and other income | 1,308,938 | - | 1,308,938 | - | - | 1,308,938 |
| Net assets released from restrictions | 33,518 | - | 33,518 | - | - | 33,518 |
| Total revenues, gains and other support | 399,325 | - | 399,325 | (399,325) | - | - |
| | 8,013,597 | - | 8,013,597 | (287,785) | - | 7,725,812 |
| Expenses | | | | | | |
| Program Services | | | | | | |
| Artists' fellowship and NYFA Grant Program | 1,036,352 | - | 1,036,352 | - | - | 1,036,352 |
| Fiscal sponsorship | 4,001,696 | - | 4,001,696 | - | - | 4,001,696 |
| Other programs | 1,996,414 | - | 1,996,414 | - | - | 1,996,414 |
| Total program services | 7,034,462 | - | 7,034,462 | - | - | 7,034,462 |
| | 1,036,352 | - | 1,036,352 | - | - | 1,037,745 |
| | 4,001,696 | - | 4,001,696 | - | - | 4,170,301 |
| | 1,996,414 | - | 1,996,414 | - | - | 1,583,017 |
| | 7,034,462 | - | 7,034,462 | - | - | 6,791,063 |

New York Foundation for the Arts, Inc.

Statements of Activities

Year Ended June 30, 2018

(With Summarized Financial Information for the Year Ended June 30, 2017)

| | 2018 | | | | 2017 | |
|--------------------------------------|-------------------|--------------------------------------|---------------------|---------------------------|---------------------------|---------------------|
| | Operating | Unrestricted Board- Designated | Total | Temporarily Restricted | Permanently Restricted | Total |
| Expenses | | | | | | |
| Supporting Services | | | | | | |
| Management and general | \$ 554,349 | - | \$ 554,349 | - | - | \$ 554,349 |
| Fundraising | 610,588 | - | 610,588 | - | - | 610,588 |
| Total supporting services | <u>1,164,937</u> | <u>-</u> | <u>1,164,937</u> | <u>-</u> | <u>-</u> | <u>1,202,447</u> |
| Total expenses | <u>8,199,399</u> | <u>-</u> | <u>8,199,399</u> | <u>-</u> | <u>-</u> | <u>7,993,510</u> |
| Change in Net Assets | <u>(185,802)</u> | <u>-</u> | <u>(185,802)</u> | <u>(287,785)</u> | <u>-</u> | <u>(79,040)</u> |
| Net Assets, Beginning of Year | <u>745,275</u> | <u>700,210</u> | <u>1,445,485</u> | <u>2,683,775</u> | <u>537,088</u> | <u>4,745,388</u> |
| Net Assets, End of Year | <u>\$ 559,473</u> | <u>\$ 700,210</u> | <u>\$ 1,259,683</u> | <u>\$ 2,395,990</u> | <u>\$ 537,088</u> | <u>\$ 4,192,761</u> |
| | | | <u>\$ 1,259,683</u> | <u>\$ 2,395,990</u> | <u>\$ 537,088</u> | <u>\$ 4,192,761</u> |
| | | | | <u>\$ 4,666,348</u> | | <u>\$ 4,666,348</u> |

New York Foundation for the Arts, Inc.

Statements of Functional Expenses

Year Ended June 30, 2018

(With Summarized Financial Information for the Year Ended June 30, 2017)

| | 2018 | | | | | | 2017 | | |
|---|--|--------------------|----------------|------------------------|-------------|----------------|--------------|--------------|--------------|
| | Program Services | | | Supporting Services | | | Total | Total | Total |
| | Artists' Fellowship and NYFA Grant Program | Fiscal Sponsorship | Other Programs | Management and General | Fundraising | Special Events | | | |
| Salaries | \$ 196,787 | \$ 228,434 | \$ 758,441 | \$ 296,378 | \$ 379,136 | \$ - | \$ 675,514 | \$ 1,859,176 | \$ 1,669,432 |
| Payroll taxes and employee benefits | 42,457 | 46,316 | 158,247 | 65,202 | 77,194 | - | 142,396 | 389,416 | 329,533 |
| Total personnel costs | 239,244 | 274,750 | 916,688 | 361,580 | 456,330 | - | 817,910 | 2,248,592 | 1,998,965 |
| Fellowships and grants | 623,000 | 3,625,323 | 207,032 | - | - | - | - | 4,455,355 | 4,704,405 |
| Project production | 41,182 | - | 8,820 | 50,002 | - | - | - | 50,002 | 54,854 |
| Occupancy and storage | 45,321 | 52,690 | 176,848 | 19,653 | 86,131 | - | 105,784 | 380,643 | 395,017 |
| Travel | 5,949 | 1,346 | 37,075 | 26,731 | 981 | - | 27,712 | 72,082 | 45,955 |
| Printing and duplicating | 6,412 | 384 | 1,166 | 508 | 560 | - | 1,068 | 9,030 | 4,716 |
| Telephone and internet provider | 1,827 | 2,124 | 5,124 | 5,335 | 3,357 | - | 8,692 | 17,767 | 20,034 |
| Postage and shipping | 28,053 | 475 | 4,459 | 693 | 462 | - | 1,155 | 34,142 | 4,488 |
| Advertising and public relations | - | - | 862 | - | - | - | - | 862 | 223 |
| Office supplies | 953 | 951 | 2,378 | 3,086 | 1,482 | - | 4,568 | 8,850 | 14,782 |
| Repairs and maintenance | 1,585 | 1,843 | 4,447 | 7,276 | 2,913 | - | 10,189 | 18,064 | 16,146 |
| Equipment expense | 2,263 | 2,632 | 172,856 | 3,685 | 4,139 | - | 7,844 | 185,595 | 165,105 |
| Insurance expense | 9,561 | 1,133 | 6,222 | 6,995 | 1,790 | - | 8,785 | 25,701 | 15,763 |
| Professional fees | 7,920 | 13,851 | 344,091 | 29,811 | 6,947 | - | 36,758 | 402,620 | 274,981 |
| Board expenses | - | - | - | 24,668 | - | - | 24,668 | 24,668 | 30,301 |
| Hospitality | 2,242 | 754 | 6,261 | 1,876 | 1,738 | - | 3,614 | 12,871 | 14,760 |
| Event space and catering | - | - | - | - | - | 155,319 | 155,319 | 155,319 | 105,669 |
| Depreciation and amortization | 18,218 | 21,180 | 51,100 | 24,144 | 33,472 | - | 57,616 | 148,114 | 135,697 |
| Conference attendance | - | - | 281 | 3,889 | 159 | - | 4,048 | 4,329 | 8,259 |
| Credit card and bank fees | 214 | - | 30,095 | 12,828 | 5,992 | - | 18,820 | 49,129 | 47,113 |
| Professional development | 202 | 522 | 5,504 | 15,353 | - | - | 15,353 | 21,581 | 15,573 |
| Miscellaneous | 2,206 | 1,738 | 15,105 | 6,238 | 4,115 | - | 10,353 | 29,402 | 26,383 |
| Investment fees | - | - | - | 9,353 | - | - | 9,353 | 9,353 | 7,121 |
| Total expenses | 1,036,352 | 4,001,696 | 1,996,414 | 563,702 | 610,588 | 155,319 | 1,329,609 | 8,364,071 | 8,106,300 |
| Less expenses deducted from revenues on the statement of activities | - | - | - | - | - | (155,319) | (155,319) | (155,319) | (105,669) |
| Direct expenses of special events | - | - | - | - | - | - | (9,353) | (9,353) | (7,121) |
| Investment fees | - | - | - | (9,353) | - | - | - | - | - |
| Total expenses as reported by function on the statement of activities | \$ 1,036,352 | \$ 4,001,696 | \$ 1,996,414 | \$ 554,349 | \$ 610,588 | \$ - | \$ 1,164,937 | \$ 8,199,399 | \$ 7,995,510 |

See Notes to Financial Statements

New York Foundation for the Arts, Inc.
Statements of Cash Flows
Years Ended June 30, 2018 and 2017

| | <u>2018</u> | <u>2017</u> |
|--|---------------------|---------------------|
| Operating Activities | | |
| Change in net assets | \$ (473,587) | \$ (79,040) |
| Items not requiring (providing) operating cash flows | | |
| Depreciation and amortization | 148,114 | 135,697 |
| Realized and unrealized loss (gain) | (56,115) | (78,295) |
| Contributions received restricted for acquisition for long-lived assets | (125,000) | - |
| Changes in | | |
| Contributions and grants receivable | 66,192 | (92,041) |
| Prepaid expenses | (30,386) | (11,564) |
| Accounts payable and accrued expenses | (2,880) | (7,257) |
| Deferred rent | (40,735) | (33,293) |
| Due to Sponsored Emerging Organizations | (5,137) | 85,342 |
| Fellowship grants payable | - | (647,000) |
| Grants payable | - | (4,110) |
| Net cash used in operating activities | <u>(519,534)</u> | <u>(731,561)</u> |
| Investing Activities | | |
| Purchase of fixed assets | (155,940) | (44,393) |
| Purchase of investments | (81,315) | (1,130,735) |
| Proceeds from sales of investments | 3,561 | 1,111,584 |
| Advances made on notes receivable | (9,501) | - |
| Principal payments received on notes receivable | 4,980 | - |
| Net cash used in investing activities | <u>(238,215)</u> | <u>(63,544)</u> |
| Financing Activities | | |
| Cash received for MIRLF | 890,925 | - |
| Proceeds from contributions restricted for acquisition of long-lived assets | 125,000 | - |
| Net cash provided by financing activities | <u>1,015,925</u> | <u>-</u> |
| Net Change in Cash and Cash Equivalents | 258,176 | (795,105) |
| Cash Beginning of Year | <u>2,436,797</u> | <u>3,231,902</u> |
| Cash End of Year | <u>\$ 2,694,973</u> | <u>\$ 2,436,797</u> |
| Reconciliation of Cash | | |
| Cash | \$ 1,799,264 | |
| Cash (MIRLF) | 895,709 | |
| | <u>\$ 2,694,973</u> | |
| Noncash Investing and Financing Activities | | |
| Loan receivable and due to MIRLF | <u>\$ 134,072</u> | |

New York Foundation for the Arts, Inc.

Notes to Financial Statements

June 30, 2018 and 2017

Note 1: Nature of Organization

Nature of Operations

New York Foundation for the Arts, Inc. (NYFA) is a publicly supported, nonprofit organization exempt from income tax under Section 501(c)(3) of the Internal Revenue Code. NYFA's mission is to empower artists at critical stages in their lives. This work has been conducted since 1971, evolving to serve artists through a number of different channels, including: awards and grants to individual artists, fiscal sponsorships, fundraising support, professional development training and online services.

NYFA is primarily supported by grants and contributions.

The financial statements include certain prior summarized comparative information in total, but not by net asset class. Such information does not include sufficient detail to constitute a complete presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with NYFA's 2017 financial statements from which the information is derived.

Basis of Presentation

The financial statements have been prepared on the accrual basis of accounting.

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 judgments that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and revenues and expenses recognized during the reporting period. Actual results could differ from those estimates.

Investments

Investments in equity securities having a readily determinable fair value and in all debt securities are carried at fair value. Other investments are valued at the lower of cost (or fair value at time of donation, if acquired by contribution) or fair value. Investments in private equity funds and hedge funds are recorded at net asset value (NAV), as a practical expedient. Investment return includes dividend, interest and other investment income; realized and unrealized gains and losses on investments carried at fair value; and realized gains and losses on other investments.

Investment return that is initially restricted by donor stipulation and for which the restriction will be satisfied in the same year is included in unrestricted net assets. Other investment return is reflected in the statement of activities as unrestricted, temporarily restricted or permanently restricted based upon the existence and nature of any donor or legally imposed restrictions.

New York Foundation for the Arts, Inc.

Notes to Financial Statements

June 30, 2018 and 2017

NYFA maintains pooled investment accounts for its endowments. Investment income and realized and unrealized gains and losses from securities in the pooled investment accounts are allocated monthly to the individual endowments based on the relationship of the fair value of the interest of each endowment to the total fair value of the pooled investments accounts, as adjusted for additions to or deductions from those accounts.

Contributions and Grants Receivable

Unconditional promises to give that are expected to be collected within one year are recorded at net realizable value. Unconditional promises to give that are expected to be collected in future years are recorded at the present value of their estimated future cash flows. The discounts on those amounts are computed using risk-adjusted interest rates applicable to the years in which the promises are received. Amortization of the discounts is included in contribution revenue. Conditional promises to give are not included as support until the conditions are substantially met.

Allowance for Doubtful Accounts

Management determines whether an allowance for uncollectibles should be provided for contributions and grants receivable. Such estimates are based on management's assessment of the age of the receivable, subsequent receipts, current economic conditions and historical information. Contributions and grants receivable are written off against the allowance for doubtful accounts when all reasonable collection efforts have been exhausted. Management did not record an allowance for doubtful accounts as all are expected to be received.

Fixed Assets

Property and equipment are stated at cost less accumulated depreciation. Depreciation is charged to expense using the straight-line method over the estimated useful life of each asset. Assets under capital lease obligations and leasehold improvements are depreciated over the shorter of the lease term or their respective estimated useful lives.

The estimated useful lives for each major depreciable classification of property and equipment are as follows:

| | |
|-------------------------|-----------|
| Leasehold improvements | 6 years |
| Furniture and equipment | 3-5 years |
| Website development | 3-5 years |

Long-Lived Asset Impairment

NYFA evaluates the recoverability of the carrying value of long-lived assets whenever events or circumstances indicate the carrying amount may not be recoverable. If a long-lived asset is tested for recoverability and the undiscounted estimated future cash flows expected to result from the use and eventual disposition of the asset is less than the carrying amount of the asset, the asset cost is adjusted to fair value and an impairment loss is recognized as the amount by which the carrying amount of a long-lived asset exceeds its fair value.

No asset impairment was recognized during the year ended June 30, 2018.

New York Foundation for the Arts, Inc.

Notes to Financial Statements

June 30, 2018 and 2017

Operating Leases and Deferred Rent

Operating leases are straight-lined over the term of the lease. The difference between the rent expense incurred by NYFA on the accrual basis and the rental payments paid in cash is attributable to the straight-line method and scheduled rent increases, and is reported as deferred rent in the accompanying financial statements.

Due to Sponsored Emerging Organizations

NYFA acts as the fiscal agent on behalf of sponsored emerging organizations.

Fellowships and Grants Payable

NYFA records fellowship grants or other grants as expenses when grants are approved and the grantees are notified.

Net Assets

NYFA reports information regarding its financial position and activities according to three classes of net assets: unrestricted, temporarily restricted and permanently restricted. Unrestricted net assets include funds having no restrictions as to use or purpose imposed by donors. Included in unrestricted are Board Designated funds whose purpose includes advances in technology and to cover operational costs. Temporarily restricted net assets are those whose use has been limited by donors to a specific time period or purpose. Permanently restricted net assets are subject to the restrictions of gift instruments requiring that the principal be invested in perpetuity and that only the income from such investments be utilized.

Contributions and Grants

Unconditional contributions and grants, including promises to give cash and other assets, are reported at fair value at the date the contribution or grant is received. The gifts are reported as either temporarily or permanently restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified as unrestricted net assets and reported in the statement of activities as net assets released from restrictions. Restricted contributions and grants received and expended in the same fiscal year are reflected as unrestricted revenues.

Revenue Recognition

Administrative Fees: Administrative fees include fees charged for managing artists' funds. Fees are recognized when earned. Fees are based upon a percentage of assets being managed by NYFA on behalf of the individual artist.

Program Service Fees: Program service fees are charged for various programs held throughout the year. Income is recognized when the program takes place.

New York Foundation for the Arts, Inc.

Notes to Financial Statements

June 30, 2018 and 2017

Rental and Other Income: Rental income includes fees for short-term rentals and commissions, and is recognized when earned.

Musical Instrument Revolving Loan Fund (MIRLF)

In 2018, NYFA took over operating the Musical Instrument Revolving Loan Fund (MIRLF), a program funded by the New York State Council for the Arts (NYSCA). The MIRLF provides loans at a 3% interest rate to organizations and individuals to purchase musical instruments. NYFA manages and tracks the loans for NYSCA and charges a yearly administrative fee to the program. NYSCA is responsible for reviewing the outstanding loans for impairments and write offs. All loans are currently due within the next year. Restricted cash and loans receivable are equivalent to amounts due to MIRLF under this program.

Functional Allocation of Expenses

The costs of supporting the various programs and other activities have been summarized on a functional basis in the statement of activities. Certain costs have been allocated among the program, management and general and fund raising categories based on an allocation reviewed by management.

Transfers Between Fair Value Hierarchy Levels

Transfers in and out of Level 1 (quoted market prices), Level 2 (other significant observable inputs) and Level 3 (significant unobservable inputs) are recognized on the period ending date.

Subsequent Events

Subsequent events have been evaluated through January 17, 2019, which is the date the financial statements were available to be issued.

Note 2: Investments and Investment Return and Fair Value Measurements

Fair Value Measurements

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value measurements must maximize the use of observable inputs and minimize the use of unobservable inputs. There is a hierarchy of three levels of inputs that may be used to measure fair values:

- Level 1** Quoted prices in active markets for identical assets or liabilities
- Level 2** Observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of assets or liabilities.

New York Foundation for the Arts, Inc.

Notes to Financial Statements

June 30, 2018 and 2017

Level 3 Unobservable inputs supported by little or no market activity and are significant to the fair value of assets or liabilities.

Recurring Measurements

The following table presents the fair value measurements of assets and liabilities recognized in the accompanying statement of financial position measured at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurements fall at June 30:

| | 2018 | | |
|----------------------------------|---------------------------|---------------------------|--------------------------|
| | Total | Quoted Prices in | Significant Other |
| | | Active Markets for | Observable Inputs |
| | (Level 1) | (Level 2) | |
| Certificate of deposit | \$ 49,905 | \$ - | \$ 49,905 |
| Equities - domestic | 449,639 | 449,639 | - |
| Mutual funds - income in growth | 858,252 | 858,252 | - |
| Exchange traded funds - domestic | 201,701 | 201,701 | - |
| | 1,559,497 | \$ 1,509,592 | \$ 49,905 |
| Cash and cash equivalents | 503,152 | | |
| Total Investments | \$ 2,062,649 | | |
| | | | |
| | 2017 | | |
| Total | Quoted Prices in | Significant Other | |
| | Active Markets for | Observable Inputs | |
| | (Level 1) | (Level 2) | |
| Certificate of deposit | \$ 51,026 | \$ - | \$ 51,026 |
| Equities - domestic | 487,160 | 487,160 | - |
| Corporate bonds | 23,094 | - | 23,094 |
| Mutual funds - income in growth | 618,570 | 618,570 | - |
| Exchange traded funds - domestic | 291,563 | 291,563 | - |
| | 1,471,413 | \$ 1,397,293 | \$ 74,120 |
| Cash and cash equivalents | 457,563 | | |
| Total Investments | \$ 1,928,976 | | |

New York Foundation for the Arts, Inc.

Notes to Financial Statements

June 30, 2018 and 2017

Following is a description of the valuation methodologies and inputs used for assets and liabilities measured at fair value on a recurring basis and recognized in the accompanying statement of financial position, as well as the general classification of such assets and liabilities pursuant to the valuation hierarchy. There have been no significant changes in the valuation techniques during the year ended June 30, 2018.

Investments

Where quoted market prices are available in an active market, securities are classified within Level 1 of the valuation hierarchy. If quoted market prices are not available, then fair values are estimated by using quoted prices of securities with similar characteristics or independent asset pricing services and pricing models, the inputs of which are market-based or independently sourced market parameters, including, but not limited to, yield curves, interest rates, volatilities, prepayments, defaults, cumulative loss projections and cash flows. Such securities are classified in Level 2 of the valuation hierarchy. In certain cases where Level 1 or Level 2 inputs are not available, securities are classified within Level 3 of the hierarchy. NYFA has no Level 3 investments.

Investment Return

Total investment return is comprised of the following:

| | <u>2018</u> | <u>2017</u> |
|-------------------------------|------------------|-------------------|
| Dividends and interest | \$ 50,963 | \$ 32,893 |
| Realized and unrealized gains | 56,115 | 78,295 |
| Investment fees | <u>(9,353)</u> | <u>(7,121)</u> |
| Total | <u>\$ 97,725</u> | <u>\$ 104,067</u> |

Note 3: Fixed Assets

Fixed assets, at cost, consist of the following:

| | <u>2018</u> | <u>2017</u> | <u>Estimated Useful Life</u> |
|---|--------------------|--------------------|----------------------------------|
| Leasehold improvements | \$ 602,142 | \$ 602,142 | 6 years |
| Furniture and equipment | 381,888 | 381,888 | 3 to 5 years |
| Website development | <u>1,044,308</u> | <u>888,368</u> | 3 to 5 years |
| | 2,028,338 | 1,872,398 | |
| Less accumulated depreciation and amortization | <u>(1,882,845)</u> | <u>(1,734,731)</u> | |
| | <u>\$ 145,493</u> | <u>\$ 137,667</u> | |

New York Foundation for the Arts, Inc.

Notes to Financial Statements

June 30, 2018 and 2017

Note 4: Retirement Plans

NYFA maintains a defined contribution retirement plan (403(b)) and a tax-deferred annuity plan for employees who have completed two years of service. Both plans are administered by TIAA-CREF. NYFA's contributions at the rate of 4% of compensation for eligible participants for the years ended June 30, 2018 and 2017 totaling \$37,203 and \$35,464, respectively.

Note 5: Operating Leases

NYFA leases its premises under a 10-year lease, which expired on September 30, 2018. On August 1, 2017, NYFA signed a new ten-year lease which expires December 2028. The lease is cancellable with 12 months' notice. The future minimum lease payments are as follows:

| | | |
|------------|----|------------------|
| 2019 | \$ | 335,031 |
| 2020 | | 360,972 |
| 2021 | | 372,804 |
| 2022 | | 384,636 |
| 2023 | | 396,474 |
| Thereafter | | <u>2,390,682</u> |
| Total | \$ | <u>4,240,599</u> |

Rent expense was \$265,705 and \$264,388 for the years ended June 30, 2018 and 2017, respectively.

Note 6: Temporarily Restricted Net Assets

Temporarily restricted net assets at June 30 are available for the following purposes or periods:

| | <u>2018</u> | <u>2017</u> |
|---|---------------------|---------------------|
| Artists' Fund | \$ 90,064 | \$ 120,018 |
| Fiscal Sponsorship | 2,027,380 | 2,191,150 |
| New York State Council on the Arts Fellowship | 7,207 | 28,871 |
| Artists Business Incubator | 50,721 | 148,356 |
| For periods after June 30, 2018 | <u>220,618</u> | <u>195,380</u> |
| | <u>\$ 2,395,990</u> | <u>\$ 2,683,775</u> |

New York Foundation for the Arts, Inc.

Notes to Financial Statements

June 30, 2018 and 2017

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purposes or by occurrence of other events specified by donors.

| | <u>2018</u> |
|---|-------------------|
| Artists' Fund | \$ 44,000 |
| Fiscal Sponsorship | 181,571 |
| Artists Business Incubator | 97,635 |
| New York State Council on the Arts Fellowship | 21,664 |
| Lapse of time restrictions | <u>54,455</u> |
| | <u>\$ 399,325</u> |

Note 7: Permanently Restricted Net Assets

Endowment Funds

General

NYFA has two donor-restricted endowment funds established to help fund various fellowships and grants. As required by generally accepted accounting principles (GAAP), net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions.

Interpretation of Relevant Law

The Board of Directors of NYFA adopted the New York Prudent Management of Institutional Funds Act (NYPMIFA). NYPMIFA permits charities to apply a spending policy to endowments based on certain specified standards of prudence. NYFA is governed by the NYPMIFA spending policy, which establishes a standard maximum prudent spending limit of 7% of its endowment fund's average fair value over the prior three years through the year end preceding the year in which expenditure is planned. As a result of this interpretation, NYFA classifies as permanently restricted net assets (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. The remaining portion of the donor-restricted endowment fund that is not classified in permanently restricted net assets is classified as temporarily restricted net assets until those amounts are appropriated for expenditure by the organization in a manner consistent with the standards of prudence prescribed by NYPMIFA.

New York Foundation for the Arts, Inc.

Notes to Financial Statements

June 30, 2018 and 2017

Return Objectives, Strategies Employed and Spending Policy

The objective of NYFA is to maintain the principal endowment funds at the historical dollar value designated by the donor while generating investment income. The current investment approach for the endowment is to prioritize capital preservation and liquidity and to limit losses within the portfolio by minimizing its exposure to equities and other investments with the potential for significant losses. With this investment approach, the majority of the endowment's assets are invested in investments that are expected to generate modest returns with lower risk. Interest earned in relation to the endowment funds is recorded as unrestricted if appropriated in the same year earned.

Endowment Net Asset Composition by Type of Fund as of June 30, 2018 and 2017:

Primarily to support fellowships and grants for artists: \$ 537,088

| | 2018 | | |
|---|---------------------------|---------------------------|------------|
| | Temporarily Restricted | Permanently Restricted | Total |
| Endowment net assets, beginning of year | \$ 165,222 | \$ 537,088 | \$ 702,310 |
| Interest and dividends | 12,243 | - | 12,243 |
| Realized and unrealized gains | 2,995 | - | 2,995 |
| Appropriations | (31,912) | - | (31,912) |
| Endowment net assets, end of year | \$ 148,548 | \$ 537,088 | \$ 685,636 |

| | 2017 | | |
|---|---------------------------|---------------------------|------------|
| | Temporarily Restricted | Permanently Restricted | Total |
| Endowment net assets, beginning of year | \$ 142,118 | \$ 537,088 | \$ 679,206 |
| Interest and dividends | 11,503 | - | 11,503 |
| Realized and unrealized gains | 11,601 | - | 11,601 |
| Endowment net assets, end of year | \$ 165,222 | \$ 537,088 | \$ 702,310 |

Note 8: Line of Credit

In May 2015, NYFA renewed its line of credit agreement with JPMorgan Chase Bank, NA. It is a revolving line of credit and is secured by all assets held by NYFA. The line of credit is renewable annually and has a maximum drawdown of \$250,000. Interest payable is at a variable rate equal to LIBOR, adjusted daily, plus 2.75%, which was 3.91% at June 30, 2018 and 2017. As of June 30, 2018, no balance was outstanding.

New York Foundation for the Arts, Inc.

Notes to Financial Statements

June 30, 2018 and 2017

Note 9: Significant Estimates and Concentrations

Accounting principles generally accepted in the United States of America require disclosure of certain significant estimates and current vulnerabilities due to certain concentrations. Those matters include the following:

Cash

At June 30, 2018 NYFA's cash accounts exceeded federally insured limits by approximately \$3,450,000.

Contributions

Approximately 20% of total contributions were received from two donors in 2018.

Note 10: Future Change in Accounting Principle

NFP Accounting Standard for Financial Reporting

Accounting Standards Update (ASU) 2016-14 changes requirements for financial statements and notes of all not-for-profit (NFP) entities and is effective for fiscal years beginning after December 15, 2017. Early adoption is permitted and should be applied on a retrospective basis; however, NFPs have the option in the year adopted to omit certain disclosures shown in comparative financials.

A summary of the changes by financial statement area is as follows:

Statement of financial position:

- The NFP statement of financial position will distinguish between two new classes of net assets those with donor-imposed restrictions and those without. The ASU retains the current requirements to provide information on the nature and amount of different types of donor restrictions in the notes to the financial statements.
- Underwater donor-restricted endowment funds are to be shown within the donor-restricted fund class. This is a change from the previously required classification as unrestricted.

Statement of activities:

- The standard requires NFPs to report expenses by both nature and function, either on the face of the statement of activities, as a separate statement or within the notes.
- NFPs are required to use the placed-in-service approach for reporting expirations of restrictions on gifts of cash or other assets to be used to acquire or construct a long-lived asset, in the absence of explicit donor stipulations. This eliminates the option to release the donor-imposed restriction over the estimated useful life of the acquired asset.

New York Foundation for the Arts, Inc.
Notes to Financial Statements
June 30, 2018 and 2017

- Investment income will be shown net of external and direct internal investment expenses. There is no longer a requirement to include a disclosure of those netted expenses.

Statement of cash flows:

- An NFP can continue to choose to either use the indirect or direct method of reporting to present operating cash flows. If the direct method is used, there is no longer a requirement to present or disclose cash flows using the indirect (reconciliation) method.

Notes to the financial statements:

- The standard requires enhanced quantitative and qualitative disclosures to provide additional information useful in assessing liquidity and cash flows.
- Provide disclosures on amounts and purposes of governing board or self-imposed designations and appropriations as of the end of the period.

Revenue Recognition

The Financial Accounting Standards Board amended its standards related to revenue recognition. This amendment replaces all existing revenue recognition guidance and provides a single, comprehensive revenue recognition model for all contracts with customers. The guidance provides a five-step analysis of transactions to determine when and how revenue is recognized. Other major provisions include capitalization of certain contract costs, consideration of the time value of money in the transaction price and allowing estimates of variable consideration to be recognized before contingencies are resolved in certain circumstances. The amendment also requires additional disclosure about the nature, amount, timing and uncertainty of revenue and cash flows arising from customer contracts, including significant judgments and changes in those judgments and assets recognized from costs incurred to fulfill a contract. The standard allows either full or modified retrospective adoption effective for annual periods beginning after December 15, 2018, for nonpublic entities, and any interim periods within annual reporting periods that begin after December 15, 2019, for nonpublic entities. NYFA is in the process of evaluating the impact the amendment will have on the financial statements.

New York Foundation for the Arts, Inc.

Notes to Financial Statements

June 30, 2018 and 2017

Accounting for Leases

The Financial Accounting Standards Board amended its standard related to the accounting for leases. Under the new standard, lessees will now be required to recognize substantially all leases on the balance sheet as both a right-of-use asset and a liability. The standard has two types of leases for income statement recognition purposes: operating leases and finance leases. Operating leases will result in the recognition of a single lease expense on a straight-line basis over the lease term similar to the treatment for operating leases under existing standards. Finance leases will result in an accelerated expense similar to the accounting for capital leases under existing standards. The determination of lease classification as operating or finance will be done in a manner similar to existing standards. The new standard also contains amended guidance regarding the identification of embedded leases in service contracts and the identification of lease and nonlease components in an arrangement. The new standard is effective for annual periods beginning after December 15, 2019 (2018 for not-for-profits that are conduit debt obligors), and any interim periods within annual reporting periods that begin after December 15, 2020. NYFA is evaluating the impact the standard will have on the financial statements; however, the standard is expected to have a material impact on the financial statements due to the recognition of additional assets and liabilities for operating leases.

Note 11: Strategic Plan

In year ended June 30, 2018, NYFA's statement of activities includes an operational loss of \$185,802. The operational loss was a planned investment in accordance with NYFA's five-year strategic plan, which includes ongoing enhancement to technology, NYFA On-line Resources, and continued expansion of NYFA Learning programs.

CHAR500

NYS Annual Filing for Charitable Organizations
www.CharitiesNYS.com

Send with fee and attachments to:
NYS Office of the Attorney General
Charities Bureau Registration Section
28 Liberty Street
New York, NY 10005

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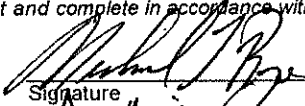
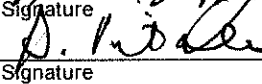
1. General Information

| | | |
|---|---|--|
| For Fiscal Year Beginning (mm/dd/yyyy) <u>07 / 01 / 2017</u> and Ending (mm/dd/yyyy) <u>06 / 30 / 2018</u> | | |
| Check if Applicable: <input type="checkbox"/> Address Change <input type="checkbox"/> Name Change <input type="checkbox"/> Initial Filing <input type="checkbox"/> Final Filing <input type="checkbox"/> Amended Filing <input type="checkbox"/> Reg ID Pending | Name of Organization: <u>NEW YORK FOUNDATION FOR THE ARTS</u> | Employer Identification Number (EIN): <u>23-7129564</u> |
| | Mailing Address: <u>20 JAY STREET</u> | NY Registration Number: <u>01-67-26</u> |
| | City / State / Zip: <u>BROOKLYN, NY 11201</u> | Telephone: <u>(212) 366-6900</u> |
| | Website: <u>WWW.NYFA.ORG</u> | Email: <u>SVITALE@NYFA.ORG</u> |
| | Check your organization's registration category: <input type="checkbox"/> 7A only <input type="checkbox"/> EPTL only <input checked="" type="checkbox"/> DUAL (7A & EPTL) <input type="checkbox"/> EXEMPT | |

2. Certification

See instructions for certification requirements. Improper certification is a violation of law that may be subject to penalties.

We certify under penalties of perjury that we reviewed this report, including all attachments, and to the best of our knowledge and belief, they are true, correct and complete in accordance with the laws of the State of New York applicable to this report.

| | | | |
|---------------------------------------|---|---|--------------------------|
| President or Authorized Officer: |  Signature | <u>MICHAEL ROYCE / EXECUTIVE DIRECTOR</u> Print Name and Title | <u>4-16-19</u> Date |
| Chief Financial Officer or Treasurer: |  Signature | <u>Sebi Vitale / Director of Finance</u> Print Name and Title | <u>4/16/2019</u> Date |

3. Annual Reporting Exemption

Check the exemption(s) that apply to your filing. If your organization is claiming an exemption under one category (7A or EPTL only filers) or both categories (DUAL filers) that apply to your registration, complete only parts 1, 2, and 3, and submit the certified Char500. No fee, schedules, or additional attachments are required. If you cannot claim an exemption or are a DUAL filer that claims only one exemption, you must file applicable schedules and attachments and pay applicable fees.

3a. 7A filing exemption: Total contributions from NY State including residents, foundations, government agencies, etc. did not exceed \$25,000 and the organization did not engage a professional fund raiser (PFR) or fund raising counsel (FRC) to solicit contributions during the fiscal year. Or the organization qualifies for another 7A exemption (see instructions).

3b. EPTL filing exemption: Gross receipts did not exceed \$25,000 and the market value of assets did not exceed \$25,000 at any time during the fiscal year.

4. Schedules and Attachments

| | | |
|--|---|---|
| See the following page for a checklist of schedules and attachments to complete your filing. | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 4a. Did your organization use a professional fund raiser, fund raising counsel or commercial co-venturer for fund raising activity in NY State? If yes, complete Schedule 4a. |
| | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | 4b. Did the organization receive government grants? If yes, complete Schedule 4b. |

5. Fee

| | | | | |
|---|---------------------------------|------------------------------------|------------------------------|--|
| See the checklist on the next page to calculate your fee(s). Indicate fee(s) you are submitting here: | 7A filing fee: \$ <u>25.</u> | EPTL filing fee: \$ <u>250.</u> | Total fee: \$ <u>275.</u> | Make a single check or money order payable to: "Department of Law" |
|---|---------------------------------|------------------------------------|------------------------------|--|

CHAR500

Annual Filing Checklist

Simply submit the certified CHAR500 with no fee, schedule, or additional attachments IF:

- Your organization is registered as 7A only and you marked the 7A filing exemption in Part 3.
- Your organization is registered as EPTL only and you marked the EPTL filing exemption in Part 3.
- Your organization is registered as DUAL and you marked both the 7A and EPTL filing exemption in Part 3.

Checklist of Schedules and Attachments

Check the schedules you must submit with your CHAR500 as described in Part 4:

- If you answered "yes" in Part 4a, submit Schedule 4a: Professional Fund Raisers (PFR), Fund Raising Counsel (FRC), Commercial Co-Venturers (CCV)
- If you answered "yes" in Part 4b, submit Schedule 4b: Government Grants

Check the financial attachments you must submit with your CHAR500:

- IRS Form 990, 990-EZ, or 990-PF, and 990-T if applicable
- All additional IRS Form 990 Schedules, including Schedule B (Schedule of Contributors).
- Our organization was eligible for and filed an IRS 990-N e-postcard. We have included an IRS Form 990-EZ for state purposes only.

If you are a 7A only or DUAL filer, submit the applicable independent Certified Public Accountant's Review or Audit Report:

- Review Report if you received total revenue and support greater than \$250,000 and up to \$750,000.
- Audit Report if you received total revenue and support greater than \$750,000
- No Review Report or Audit Report is required because total revenue and support is less than \$250,000
- We are a DUAL filer and checked box 3a, no Review Report or Audit Report is required

Calculate Your Fee

For 7A and DUAL filers, calculate the 7A fee:

- \$0, if you checked the 7A exemption in Part 3a
- \$25, if you did not check the 7A exemption in Part 3a

For EPTL and DUAL filers, calculate the EPTL fee:

- \$0, if you checked the EPTL exemption in Part 3b
- \$25, if the NET WORTH is less than \$50,000
- \$50, if the NET WORTH is \$50,000 or more but less than \$250,000
- \$100, if the NET WORTH is \$250,000 or more but less than \$1,000,000
- \$250, if the NET WORTH is \$1,000,000 or more but less than \$10,000,000
- \$750, if the NET WORTH is \$10,000,000 or more but less than \$50,000,000
- \$1500, if the NET WORTH is \$50,000,000 or more

Is my Registration Category 7A, EPTL, DUAL or EXEMPT?

Organizations are assigned a Registration Category upon registration with the NY Charities Bureau:

7A filers are registered to solicit contributions in New York under Article 7-A of the Executive Law ("7A")

EPTL filers are registered under the Estates, Powers & Trusts Law ("EPTL") because they hold assets and/or conduct activities for charitable purposes in NY.

DUAL filers are registered under both 7A and EPTL.

EXEMPT filers have registered with the NY Charities Bureau and meet conditions in Schedule E - Registration Exemption for Charitable Organizations. These organizations are not required to file annual financial reports but may do so voluntarily.

Confirm your Registration Category and learn more about NY law at www.CharitiesNYS.com.

Where do I find my organization's NET WORTH?

NET WORTH for fee purposes is calculated on:

- IRS Form 990 Part I, line 22
- IRS Form 990 EZ Part I line 21
- IRS Form 990 PF, calculate the difference between Total Assets at Fair Market Value (Part II, line 16(c)) and Total Liabilities (Part II, line 23(b)).

Send Your Filing

Send your CHAR500, all schedules and attachments, and total fee to:

NYS Office of the Attorney General
Charities Bureau Registration Section
28 Liberty Street
New York, NY 10005

CHAR500

Schedule 4a: Professional Fund Raisers, Fund Raising Counsels, Commercial Co-Venturers
www.CharitiesNYS.com

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If you checked the box in question 4a in Part 4 on the CHAR500 Annual Filing for Charitable Organizations, complete this schedule for EACH Professional Fund Raiser (PFR), Fund Raising Counsel (FRC) or Commercial Co-Venturer (CCV) that the organization engaged for fund raising activity in NY State. The PFR or FRC should provide its NY Registration Number to you. Include this schedule with your certified CHAR500 NYS Annual Filing for Charitable Organizations and use additional pages if necessary.

1. Organization Information

| | |
|--|-------------------------------------|
| Name of Organization: NEW YORK FOUNDATION FOR THE ARTS INC. | NY Registration Number: 01-67-26 |
|--|-------------------------------------|

2. Professional Fund Raiser, Fund Raising Counsel, Commercial Co-Venturer Information

| | | |
|--|---------------------|-------------------------|
| Fund Raising Professional type: <input type="checkbox"/> Professional Fund Raiser <input type="checkbox"/> Fund Raising Counsel <input type="checkbox"/> Commercial Co-Venturer | Name of FRP: | NY Registration Number: |
| | Mailing Address: | Telephone: |
| | City / State / Zip: | |

3. Contract Information

| | |
|----------------------|--------------------|
| Contract Start Date: | Contract End Date: |
|----------------------|--------------------|

4. Description of Services

Services provided by FRP:

5. Description of Compensation

| | |
|------------------------------------|---------------------|
| Compensation arrangement with FRP: | Amount Paid to FRP: |
|------------------------------------|---------------------|

6. Commercial Co-Venturer (CCV) Report

Yes No If services were provided by a CCV, did the CCV provide the charitable organization with the interim or closing report(s) required by Section 173(a) part 3 of the Executive Law Article 7A?

Definitions

A **Professional Fund Raiser (PFR)**, in addition to other activities, conducts solicitation of contributions and/or handles the donations (Article 7A, 171-a.4).
A **Fund Raising Counsel (FRC)** does not solicit or handle contributions but limits activities to advising or assisting a charitable organization to perform such functions for itself (Article 7A, 171-a.9).
A **Commercial Co-Venturer (CCV)** is an individual or for-profit company that is regularly and primarily engaged in trade or commerce other than raising funds for a charitable organization and who advertises that the purchase or use of goods, services, entertainment or any other thing of value will benefit a charitable organization (Article 7A, 171-a.6).

CHAR500

Schedule 4b: Government Grants
www.CharitiesNYS.com

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If you checked the box in question 4b in Part 4 on the CHAR500 Annual Filing for Charitable Organizations, complete this schedule and list EACH government grant. Use additional pages if necessary. Include this schedule with your certified CHAR500 NYS Annual Filing for Charitable Organizations.

1. Organization Information

| | |
|---------------------------------------|-------------------------|
| Name of Organization: | NY Registration Number: |
| NEW YORK FOUNDATION FOR THE ARTS INC. | 01-67-26 |

2. Government Grants

| Name of Government Agency | Amount of Grant |
|---|-------------------|
| 1. NEW YORK STATE COUNCIL ON THE ARTS | 1. 895,000. |
| 2. NEW YORK CITY DEPARTMENT OF CULTURAL AFFAIRS | 2. 310,125. |
| 3. | 3. |
| 4. | 4. |
| 5. | 5. |
| 6. | 6. |
| 7. | 7. |
| 8. | 8. |
| 9. | 9. |
| 10. | 10. |
| 11. | 11. |
| 12. | 12. |
| 13. | 13. |
| 14. | 14. |
| 15. | 15. |
| Total Government Grants: | Total: 1,205,125. |