

Form **990**

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

2010

Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

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

A For the 2010 calendar year, or tax year beginning and ending

B Check if applicable:
 Address change
 Name change
 Initial return
 Terminated
 Amended return
 Application pending

C Name of organization
ATLANTIC CENTER FOR THE ARTS, INC.
 Doing Business As
 Number and street (or P.O. box if mail is not delivered to street address) Room/suite
1414 ART CENTER AVE.
 City or town, state or country, and ZIP + 4
NEW SMYRNA BEACH, FL 32168
F Name and address of principal officer:

D Employer identification number
59-1998321

E Telephone number
(386) 427-6975

G Gross receipts \$ **788,707.**

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

H(c) Group exemption number ▶

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

J Website: ▶ **WWW.ATLANTICCENTERFORTHEARTS.ORG**

K Form of organization: Corporation Trust Association Other ▶

L Year of formation: **1982** **M** State of legal domicile: **FL**

Part I Summary

| Activities & Governance | | | |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|---------------------------|--------------|
| 1 Briefly describe the organization's mission or most significant activities: TO PROVIDE AND PROMOTE ART AND HUMANITIES IN ALL THEIR FORMS, INCLUDING THE VISUAL AND PERFORMING | | | |
| 2 Check this box <input type="checkbox"/> If the organization discontinued its operations or disposed of more than 25% of its net assets. | | | |
| 3 | Number of voting members of the governing body (Part VI, line 1a) | 3 | 20 |
| 4 | Number of independent voting members of the governing body (Part VI, line 1b) | 4 | 20 |
| 5 | Total number of individuals employed in calendar year 2010 (Part V, line 2a) | 5 | 14 |
| 6 | Total number of volunteers (estimate if necessary) | 6 | 124 |
| 7a | Total unrelated business revenue from Part VIII, column (C), line 12 | 7a | 0. |
| 7b | Net unrelated business taxable income from Form 990-T, line 34 | 7b | 0. |
| Revenue | | Prior Year | Current Year |
| 8 | Contributions and grants (Part VIII, line 1h) | 537,431. | 405,501. |
| 9 | Program service revenue (Part VIII, line 2g) | 265,857. | 264,403. |
| 10 | Investment income (Part VIII, column (A), lines 3, 4, and 7d) | 5,274. | -73,544. |
| 11 | Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) | 124,690. | 102,225. |
| 12 | Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) | 933,252. | 698,585. |
| Expenses | | Prior Year | Current Year |
| 13 | Grants and similar amounts paid (Part IX, column (A), lines 1-3) | 0. | 0. |
| 14 | Benefits paid to or for members (Part IX, column (A), line 4) | 0. | 0. |
| 15 | Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) | 559,794. | 560,281. |
| 16a | Professional fundraising fees (Part IX, column (A), line 11e) | 0. | 0. |
| 16b | Total fundraising expenses (Part IX, column (D), line 25) ▶ 140,297. | | |
| 17 | Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f) | 987,965. | 857,142. |
| 18 | Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) | 1,547,759. | 1,417,423. |
| 19 | Revenue less expenses. Subtract line 18 from line 12 | -614,507. | -718,838. |
| Net Assets or Fund Balances | | Beginning of Current Year | End of Year |
| 20 | Total assets (Part X, line 16) | 9,155,219. | 8,805,340. |
| 21 | Total liabilities (Part X, line 26) | 1,141,322. | 1,192,851. |
| 22 | Net assets or fund balances. Subtract line 21 from line 20 | 8,013,897. | 7,612,489. |

Part II Signature Block

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

Sign Here
 Signature of officer: *[Signature]* Date: **9/7/11**
 Type or print name and title: **JAMES T. FROST**

Paid Preparer Use Only
 Print/type preparer's name: **THOMAS R. TSCHOPP** Preparer's signature: *[Signature]* Date: **7/19/11** Check if self-employed: PTIN:
 Firm's name: **SCHAFFER, TSCHOPP, WHITCOMB, ET AL** Firm's EIN:
 Firm's address: **986 DOUGLAS AVENUE, SUITE 100**
ALTAMONTE SPRINGS, FL 32714 Phone no.: **(407) 875-2760**