

Return of Organization Exempt From Income Tax

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

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

A For the 2009 calendar year, or tax year beginning **OCT 1, 2009** and ending **SEP 30, 2010**

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	Please use IRS label or print or type. See Specific Instructions.	C Name of organization SPEED ART MUSEUM Doing Business As		D Employer identification number 61-0444823
		Number and street (or P.O. box if mail is not delivered to street address) Room/suite 2035 SOUTH THIRD STREET		E Telephone number 502-634-2709
		City or town, state or country, and ZIP + 4 LOUISVILLE, KY 40208		G Gross receipts \$ 70,809,687.
F Name and address of principal officer: DAVID C. KNOPF 3410 FLINTHAVEN ROAD, LOUISVILLE, KY 40241		H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions) H(c) Group exemption number ▶		
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c) (3) (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527				
J Website: ▶ WWW.SPEEDMUSEUM.ORG				
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶			L Year of formation: 1933	
M State of legal domicile: KY				

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: THE MISSION OF THE SPEED ART MUSEUM IS TO DISCOVER, TOGETHER WITH ITS COMMUNITIES, THE JOY AND	
	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 29
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4 29
	5 Total number of employees (Part V, line 2a)	5 81
	6 Total number of volunteers (estimate if necessary)	6 333
	7a Total gross unrelated business revenue from Part VIII, column (C), line 12	7a 0.
b Net unrelated business taxable income from Form 990-T, line 34	7b 0.	

Revenue		
	Prior Year	Current Year
8 Contributions and grants (Part VIII, line 1h)	7,636,181.	15,452,781.
9 Program service revenue (Part VIII, line 2g)	485,547.	310,800.
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	1,264,725.	1,072,945.
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	276,092.	347,156.
12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	9,662,545.	17,183,682.

Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)		
	14 Benefits paid to or for members (Part IX, column (A), line 4)		
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	3,163,691.	3,177,920.
	16a Professional fundraising fees (Part IX, column (A), line 11e)		
	b Total fundraising expenses (Part IX, column (D), line 25) ▶ 423,244.		
17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	5,443,755.	4,588,754.	
18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	8,607,446.	7,766,674.	
19 Revenue less expenses. Subtract line 18 from line 12	1,055,099.	9,417,008.	

Net Assets or Fund Balances		
	Beginning of Current Year	End of Year
20 Total assets (Part X, line 16)	96,889,059.	111,025,325.
21 Total liabilities (Part X, line 26)	447,455.	328,097.
22 Net assets or fund balances. Subtract line 21 from line 20	96,441,604.	110,697,228.

Part II Signature Block

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

Sign Here	Signature of officer _____ Date _____
	DAVID C. KNOPF, CHIEF FINANCIAL OFFICER Type or print name and title

Paid Preparer's Use Only	Preparer's signature ▶ _____ Date _____	Check if self-employed <input type="checkbox"/>	Preparer's identifying number (see instructions) _____
	Firm's name (or yours if self-employed), address, and ZIP + 4 BLUE & CO., LLC 500 W JEFFERSON ST., SUITE 1600 LOUISVILLE, KY 40202-2826		EIN ▶ _____ Phone no. ▶ (502) 584-1101

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

Part III Statement of Program Service Accomplishments

1 Briefly describe the organization's mission: TO DISCOVER, TOGETHER WITH ITS COMMUNITIES, THE JOY AND POWER OF GREAT ART.

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

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

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts 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 \$ 3,610,984. including grants of \$) (Revenue \$) GUARDIANSHIP AND MAINTENANCE OF THE MUSEUM AND ITS ART COLLECTION.

4b (Code:) (Expenses \$ 824,646. including grants of \$) (Revenue \$) CURATORIAL DEPARTMENTS, EXHIBITIONS, CONSERVATION CATALOGUING AND SCHOLARLY PUBLICATIONS.

4c (Code:) (Expenses \$ 1,174,899. including grants of \$) (Revenue \$) ACQUISITION OF ART.

4d Other program services. (Describe in Schedule O.) (Expenses \$ 1,063,008. including grants of \$) (Revenue \$)

4e Total program service expenses \$ 6,673,537.

Part IV Checklist of Required Schedules

		Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	X	
2	Is the organization required to complete Schedule B, Schedule of Contributors?	X	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4	Section 501(c)(3) organizations. Did the organization engage in lobbying activities? <i>If "Yes," complete Schedule C, Part II</i>		X
5	Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations. Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? <i>If "Yes," complete Schedule C, Part III</i>	N/A	
6	Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		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? <i>If "Yes," complete Schedule D, Part II</i>		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>	X	
9	Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
10	Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>		X
11	Is the organization's answer to any of the following questions "Yes"? <i>If so, complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable</i>	X	
	• Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI.</i>		
	• Did the organization report an amount for investments - other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII.</i>		
	• Did the organization report an amount for investments - program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII.</i>		
	• Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX.</i>		
	• Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X.</i>		
	• 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? <i>If "Yes," complete Schedule D, Part X.</i>		
12	Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII.</i>	X	
12A	Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," completing Schedule D, Parts XI, XII, and XIII is optional</i>	Yes	No
			X
13	Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14a	Did the organization maintain an office, employees, or agents outside of the United States?		X
14b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? <i>If "Yes," complete Schedule F, Part I</i>		X
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? <i>If "Yes," complete Schedule F, Part II</i>		X
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? <i>If "Yes," complete Schedule F, Part III</i>		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? <i>If "Yes," complete Schedule G, Part I</i>		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? <i>If "Yes," complete Schedule G, Part II</i>	X	
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20	Did the organization operate one or more hospitals? <i>If "Yes," complete Schedule H</i>		X

Part IV Checklist of Required Schedules (continued)

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

Part V Statements Regarding Other IRS Filings and Tax Compliance

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U.S. Information Returns. Enter -0- if not applicable		
	1a 48		
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable		
	1b 0		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	X	
	1c		
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return		
	2a 81		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return. (see instructions)	X	
	2b		
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?		X
	3a		
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O		
	3b		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		X
	4a		
b	If "Yes," enter the name of the foreign country: _____ See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
	4b		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
	5a		
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
	5b		
c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?		
	5c		
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?		X
	6a		
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
	6b		
7 Organizations that may receive deductible contributions under section 170(c).			
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	X	
	7a		
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	X	
	7b		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	X	
	7c		
d	If "Yes," indicate the number of Forms 8282 filed during the year		
	7d 5		
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
	7e		
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
	7f		
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?		
	7g		
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?		
	7h		
8 Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.	Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year? N/A		
	8		
9 Sponsoring organizations maintaining donor advised funds.			
a	Did the organization make any taxable distributions under section 4966? N/A		
	9a		
b	Did the organization make a distribution to a donor, donor advisor, or related person? N/A		
	9b		
10 Section 501(c)(7) organizations.	Enter:		
a	Initiation fees and capital contributions included on Part VIII, line 12 N/A	10a	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b	
11 Section 501(c)(12) organizations.	Enter:		
a	Gross income from members or shareholders N/A	11a	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b	
12a Section 4947(a)(1) non-exempt charitable trusts.	Is the organization filing Form 990 in lieu of Form 1041?	12a	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b	

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.

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body		
1a			29
b	Enter the number of voting members that are independent		
1b			29
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	X	
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?		X
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?		X
5	Did the organization become aware during the year of a material diversion of the organization's assets?		X
6	Does the organization have members or stockholders?		X
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?		X
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a	The governing body?	X	
b	Each committee with authority to act on behalf of the governing body?	X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O		X

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

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

Section C. Disclosure

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

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

19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: **►** _____
DAVID C. KNOFF - (502) 634-2700
2035 SOUTH THIRD STREET, LOUISVILLE, KY 40208

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

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. Use Schedule J-2 if additional space is needed.

- 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. 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 the organization did not compensate any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
CHARLES BARR GOVERNOR	1.00	X					0.	0.	0.	
CHARLES BROWN GOVERNOR	1.00	X					0.	0.	0.	
GREGORY BROWN GOVERNOR	1.00	X					0.	0.	0.	
OWSLEY BROWN II GOVERNOR	1.00	X					0.	0.	0.	
LAURA DUNBAR GOVERNOR	1.00	X					0.	0.	0.	
ROBERTA FISCHER GOVERNOR	1.00	X					0.	0.	0.	
HELEN FUGITTE GOVERNOR	1.00	X					0.	0.	0.	
GILL HOLLAND GOVERNOR	1.00	X					0.	0.	0.	
FRANK HOWER GOVERNOR	1.00	X					0.	0.	0.	
IRENE KARP GOVERNOR	1.00	X					0.	0.	0.	
ROBERT KULP GOVERNOR	1.00	X					0.	0.	0.	
ALLAN LATTS GOVERNOR	1.00	X					0.	0.	0.	
WILLIAM LEAR, JR. GOVERNOR	1.00	X					0.	0.	0.	
TODD LOWE GOVERNOR	1.00	X					0.	0.	0.	
MICHAEL MOUNTJOY GOVERNOR	1.00	X					0.	0.	0.	
MARY MYLES GOVERNOR	1.00	X					0.	0.	0.	
ANNE OGDEN GOVERNOR	1.00	X					0.	0.	0.	

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

(A) Name and title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
CHARLES O' KOON GOVERNOR	1.00	X						0.	0.	0.
REV ALFRED SHANDS III GOVERNOR	1.00	X						0.	0.	0.
ELLEN SHAPIRA GOVERNOR	1.00	X						0.	0.	0.
BENSON SMALL GOVERNOR	1.00	X						0.	0.	0.
BROOK SMITH GOVERNOR	1.00	X						0.	0.	0.
BONNIE THORNTON GOVERNOR	1.00	X						0.	0.	0.
ANN WELLS GOVERNOR	1.00	X						0.	0.	0.
VALERIE WHITE GOVERNOR	1.00	X						0.	0.	0.
DR. SHIRLEY WILLIHNGANZ GOVERNOR	1.00	X						0.	0.	0.
JULIE BALLARD GOVERNOR	1.00	X						0.	0.	0.
1b Total								472,814.	0.	12,170.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 in 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 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. **NONE**

(A) Name and business address	(B) Description of services	(C) Compensation

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 **0**

SEE SCHEDULE J-2 FOR PART VII, SECTION A CONTINUATION

Part VIII		Statement of Revenue		(A)	(B)	(C)	(D)	
				Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512, 513, or 514	
Contributions, gifts, grants and other similar amounts	1 a	Federated campaigns	1a					
	b	Membership dues	1b					
	c	Fundraising events	1c	124,795.				
	d	Related organizations	1d					
	e	Government grants (contributions)	1e	110,197.				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	15,217,789.				
	g	Noncash contributions included in lines 1a-1f: \$						
	h	Total. Add lines 1a-1f			15,452,781.			
	Program Service Revenue	2 a	MEMBERSHIP DUES	Business Code 900099	219,688.	219,688.		
b		EDUCATIONAL TRAVEL, CL	900099	63,693.	63,693.			
c		ADMISSION SALES	900099	27,419.	27,419.			
d								
e								
f		All other program service revenue						
g		Total. Add lines 2a-2f			310,800.			
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		106,450.			1,064,550.	
	4	Income from investment of tax-exempt bond proceeds						
	5	Royalties						
	6 a	Gross Rents	(i) Real	54,725.				
		Less: rental expenses	(ii) Personal	24,000.				
		Rental income or (loss)		30,725.				
	d	Net rental income or (loss)			30,725.	30,725.		
	7 a	Gross amount from sales of assets other than inventory	(i) Securities	53,410,834.				
		Less: cost or other basis and sales expenses	(ii) Other	53,402,439.				
		Gain or (loss)		8,395.				
		Net gain or (loss)			8,395.			8,395.
	8 a	Gross income from fundraising events (not including \$ 124,795. of contributions reported on line 1c). See Part IV, line 18	a	52,195.				
		Less: direct expenses	b	100,209.				
		Net income or (loss) from fundraising events			<48,014.>			<48,014.>
9 a	Gross income from gaming activities. See Part IV, line 19	a						
	Less: direct expenses	b						
	Net income or (loss) from gaming activities							
10 a	Gross sales of inventory, less returns and allowances	a	90,128.					
	Less: cost of goods sold	b	99,357.					
	Net income or (loss) from sales of inventory			<9,229.>	<9,229.>			
Miscellaneous Revenue		Business Code						
11 a	PARKING	900099	373,674.			373,674.		
b								
c								
d	All other revenue							
e	Total. Add lines 11a-11d			373,674.				
12	Total revenue. See instructions.			17,183,682.	332,296.	0.	1,398,605.	

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) but are not required to complete columns (B), (C), and (D).

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21				
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	526,374.	352,671.	152,648.	21,055.
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	2,199,235.	1,839,782.	146,196.	213,257.
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	104,801.	83,842.	11,528.	9,431.
9 Other employee benefits	169,259.	135,407.	18,618.	15,234.
10 Payroll taxes	178,251.	142,601.	19,608.	16,042.
11 Fees for services (non-employees):				
a Management				
b Legal	12.		12.	
c Accounting	23,000.		23,000.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	157,496.		157,496.	
g Other	239,630.	239,630.		
12 Advertising and promotion	340,013.	340,013.		
13 Office expenses	246,132.	200,111.	25,701.	20,320.
14 Information technology	42,312.		42,312.	
15 Royalties				
16 Occupancy	426,697.	376,064.	50,633.	
17 Travel	18,694.	18,694.		
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	6,357.	72.	6,285.	
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	1,132,191.	1,132,191.		
23 Insurance	61,178.	61,178.		
24 Other expenses. Itemize expenses not covered above. (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below.)				
a ACCESSIONS	1,158,260.	1,158,260.		
b CAPITAL CAMPAIGN EXPEND	196,832.	74,791.	4,308.	117,733.
c EXHIBITIONS	185,363.	185,363.		
d PARKING GARAGE	141,226.	141,226.		
e EDUCATION AND OUTREACH	123,359.	123,359.		
f All other expenses	90,002.	68,282.	11,548.	10,172.
25 Total functional expenses. Add lines 1 through 24f	7,766,674.	6,673,537.	669,893.	423,244.
26 Joint costs. Check here <input type="checkbox"/> if following SOP 98-2. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation ...				

Part X Balance Sheet

		(A) Beginning of year		(B) End of year	
Assets	1 Cash - non-interest-bearing	4,800.	1	4,800.	
	2 Savings and temporary cash investments	1,212,181.	2	762,198.	
	3 Pledges and grants receivable, net	8,392,135.	3	18,346,455.	
	4 Accounts receivable, net	70,050.	4	32,811.	
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5		
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L		6		
	7 Notes and loans receivable, net		7		
	8 Inventories for sale or use	30,898.	8	29,990.	
	9 Prepaid expenses and deferred charges	28,179.	9	174,192.	
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 35,017,878.			
	b Less: accumulated depreciation	10b 18,872,925.			
		15,909,632.	10c	16,144,953.	
	11 Investments - publicly traded securities	47,088,834.	11	47,695,584.	
	12 Investments - other securities. See Part IV, line 11	24,151,804.	12	27,833,978.	
	13 Investments - program-related. See Part IV, line 11		13		
	14 Intangible assets		14		
15 Other assets. See Part IV, line 11	546.	15	364.		
16 Total assets. Add lines 1 through 15 (must equal line 34)	96,889,059.	16	111,025,325.		
Liabilities	17 Accounts payable and accrued expenses	447,455.	17	328,097.	
	18 Grants payable		18		
	19 Deferred revenue		19		
	20 Tax-exempt bond liabilities		20		
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21		
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22		
	23 Secured mortgages and notes payable to unrelated third parties		23		
	24 Unsecured notes and loans payable to unrelated third parties		24		
	25 Other liabilities. Complete Part X of Schedule D		25		
	26 Total liabilities. Add lines 17 through 25	447,455.	26	328,097.	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.				
	27 Unrestricted net assets	74,604,591.	27	76,623,700.	
	28 Temporarily restricted net assets	16,188,965.	28	28,225,480.	
	29 Permanently restricted net assets	5,648,048.	29	5,848,048.	
	Organizations that do not follow SFAS 117, 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	96,441,604.	33	110,697,228.	
	34 Total liabilities and net assets/fund balances	96,889,059.	34	111,025,325.	

Part XI Financial Statements and Reporting

		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?		X
2b	Were the organization's financial statements audited by an independent accountant?	X	
2c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	X	
d	If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a consolidated basis, separate basis, or both: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		X
3b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.		

Form 990 (2009)

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

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

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

OMB No. 1545-0047

2009

Open to Public Inspection

Name of the organization **SPEED ART MUSEUM** Employer identification number **61-0444823**

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

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

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

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

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

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	2,066,101.	4,359,797.	7,430,815.	7,636,181.	15,452,781.	36,945,675.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	2,066,101.	4,359,797.	7,430,815.	7,636,181.	15,452,781.	36,945,675.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						18,200,112.
6 Public support. Subtract line 5 from line 4.						18,745,563.

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
7 Amounts from line 4	2,066,101.	4,359,797.	7,430,815.	7,636,181.	15,452,781.	36,945,675.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	1,673,531.	2,018,974.	5,575,330.	1,662,523.	1,501,344.	12,431,702.
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
11 Total support. Add lines 7 through 10						49,377,377.
12 Gross receipts from related activities, etc. (see instructions)					12	2,625,733.
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2009 (line 6, column (f) divided by line 11, column (f))	14	37.96	%
15 Public support percentage from 2008 Schedule A, Part II, line 14	15	40.41	%
16a 33 1/3% support test - 2009. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization <input checked="" type="checkbox"/>			
b 33 1/3% support test - 2008. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization <input type="checkbox"/>			
17a 10% -facts-and-circumstances test - 2009. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization <input type="checkbox"/>			
b 10% -facts-and-circumstances test - 2008. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization <input type="checkbox"/>			
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions <input type="checkbox"/>			

Part III Support Schedule for Organizations Described in Section 509(a)(2) (Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(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) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support (Add lines 9, 10c, 11, and 12.)						

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

Section C. Computation of Public Support Percentage

15 Public support percentage for 2009 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2008 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2009 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2008 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2009. 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 - 2008. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

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

Schedule D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.

Attach to Form 990. See separate instructions.

OMB No. 1545-0047

2009

Open to Public Inspection

Name of the organization

SPEED ART MUSEUM

Employer identification number

61-0444823

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

Table with 3 columns: Line number, (a) Donor advised funds, (b) Funds and other accounts. Includes rows for total number at end of year, aggregate contributions, grants, and value, and two yes/no questions about donor advisement.

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

Form for Part II Conservation Easements. Includes checkboxes for various purposes (land for public use, natural habitat, open space, historically important land, historic structure), a table for 'Held at the End of the Tax Year' with rows 2a-2d, and several yes/no questions about monitoring and reporting.

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

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

Form for Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Includes questions 1a and 1b about reporting works of art, and question 2 about reporting assets for financial gain, with associated dollar amounts.

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 XIV.

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

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

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

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

	Amount
c Beginning balance	1c
d Additions during the year	1d
e Distributions during the year	1e
f Ending balance	1f

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

b If "Yes," explain the arrangement in Part XIV.

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

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
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 year end balance held as:

- a Board designated or quasi-endowment _____ %
- b Permanent endowment _____ %
- c Term endowment _____ %

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

	Yes	No
(i) unrelated organizations	3a(i)	
(ii) related organizations	3a(ii)	
b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?	3b	

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

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

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land	1,400.			1,400.
b Buildings	32,453,410.		16,526,773.	15,926,637.
c Leasehold improvements				
d Equipment	2,563,068.		2,346,152.	216,916.
e Other				
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).)				16,144,953.

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

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
Financial derivatives		
Closely-held equity interests		
Other		
SHORT TERM INVESTMENTS	11,365,930.	END-OF-YEAR MARKET VALUE
ALTERNATIVE INVESTMENTS	16,468,048.	END-OF-YEAR MARKET VALUE
Total. (Col (b) must equal Form 990, Part X, col (B) line 12.) ▶	27,833,978.	

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

(a) Description of investment type	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
Total. (Col (b) must equal Form 990, Part X, col (B) line 13.) ▶		

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

(a) Description	(b) Book value
Total. (Column (b) must equal Form 990, Part X, col (B) line 15.) ▶	

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

1. (a) Description of liability	(b) Amount
Federal income taxes	
Total. (Column (b) must equal Form 990, Part X, col (B) line 25.) ▶	

2. FIN 48 Footnote. In Part XIV, 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.

Part XI Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	17,183,682.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	7,766,674.
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3	9,417,008.
4	Net unrealized gains (losses) on investments	4	
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV.)	8	4,838,616.
9	Total adjustments (net). Add lines 4 through 8	9	4,838,616.
10	Excess or (deficit) for the year per audited financial statements. Combine lines 3 and 9	10	14,255,624.

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

1	Total revenue, gains, and other support per audited financial statements	1	22,064,368.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains on investments	2a	4,838,616.
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV.)	2d	199,566.
e	Add lines 2a through 2d	2e	5,038,182.
3	Subtract line 2e from line 1	3	17,026,186.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	157,496.
b	Other (Describe in Part XIV.)	4b	
c	Add lines 4a and 4b	4c	157,496.
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5	17,183,682.

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

1	Total expenses and losses per audited financial statements	1	7,808,744.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV.)	2d	199,566.
e	Add lines 2a through 2d	2e	199,566.
3	Subtract line 2e from line 1	3	7,609,178.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	157,496.
b	Other (Describe in Part XIV.)	4b	
c	Add lines 4a and 4b	4c	157,496.
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5	7,766,674.

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, line 8; Part XII, lines 2d and 4b; and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.

PART III, LINE 1A: IN CONFORMITY WITH THE PRACTICE FOLLOWED BY MANY

MUSEUMS, ART OBJECTS ARE NOT INCLUDED IN THE ACCOMPANYING STATEMENTS OF FINANCIAL POSITION. ACCORDINGLY, THE FAIR VALUES OF THE OBJECTS ACQUIRED BY GIFT ARE NOT INCLUDED IN THE STATEMENT OF ACTIVITIES. THE COSTS OF OBJECTS PURCHASED ARE INCLUDED AS EXPENSE IN THE STATEMENT OF ACTIVITIES. FOR THE YEARS ENDED SEPTEMBER 30, 2010 AND 2009, THE MUSEUM RECEIVED GIFTS OF ARTWORK IN THE AMOUNT OF \$340,650 AND \$366,860, AND PURCHASED ARTWORK FOR \$1,292,066 AND \$630,352, RESPECTIVELY. DEACCESSIONS WERE NOT

Part XIV Supplemental Information (continued)

SIGNIFICANT FOR THE YEARS ENDED SEPTEMBER 30, 2010 AND 2009, RESPECTIVELY.

PART XI, LINE 8 - OTHER ADJUSTMENTS:

UNREALIZED GAIN ON INVESMENTS: 4838616.

PART XII, LINE 2D - OTHER ADJUSTMENTS:

SPECIAL EVENT EXPENSES NETTED WITH REVENUE ON 990: 100209.

COSTS OF GOODS SOLD NETTED WITH REVENUE ON 990: 99357.

PART XIII, LINE 2D - OTHER ADJUSTMENTS:

SPECIAL EVENTS EXPENSES NETTED WITH REVENUE ON 990: 100209.

COST OF GOODS SOLD NETTED WITH REVENUE ON 990: 99357.

Part II Fundraising Events. Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than \$15,000 on Form 990-EZ, line 6a. List events with gross receipts greater than \$5,000.

		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events (add col. (a) through col. (c))
		MUSEUM BALL (event type)	(event type)	NONE (total number)	
Revenue	1 Gross receipts	176,990.			176,990.
	2 Less: Charitable contributions	124,795.			124,795.
	3 Gross income (line 1 minus line 2)	52,195.			52,195.
Direct Expenses	4 Cash prizes				
	5 Noncash prizes				
	6 Rent/facility costs	18,080.			18,080.
	7 Food and beverages	42,150.			42,150.
	8 Entertainment				
	9 Other direct expenses	39,979.			39,979.
	10 Direct expense summary. Add lines 4 through 9 in column (d)				(100,209)
	11 Net income summary. Combine line 3, column (d), and line 10				<48,014.>

Part III Gaming. Complete if the organization answered "Yes" to 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))
		1 Gross revenue			
Direct Expenses	2 Cash prizes				
	3 Noncash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
	6 Volunteer labor	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	
7 Direct expense summary. Add lines 2 through 5 in column (d)				()	
8 Net gaming income summary. Combine line 1, column (d), and line 7					

	Yes	No
9 Enter the state(s) in which the organization operates gaming activities: _____		
a Is the organization licensed to operate gaming activities in each of these states?	9a	
b If "No," explain: _____		
10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year?	10a	
b If "Yes," explain: _____		
11 Does the organization operate gaming activities with nonmembers?	11	
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?	12	

13 Indicate the percentage of gaming activity operated in:

- a** The organization's facility

13a		%
13b		%
- b** An outside facility

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? **15a**

- 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? **17a**

- 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 ► \$ _____

**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" to Form 990, Part IV, line 23.

▶ Attach to Form 990. ▶ See separate instructions.

OMB No. 1545-0047

2009

Open to Public Inspection

Name of the organization

SPEED ART MUSEUM

Employer identification number

61-0444823

Part I Questions Regarding Compensation

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

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

Schedule J (Form 990) 2009

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use Schedule J-1 if additional space is needed.

For each individual whose compensation must be reported in 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 are not listed on Form 990, Part VII.

Note. The sum of columns (B)(i)-(iii) must equal the applicable column (D) or column (E) amounts on Form 990, Part VII, line 1a.

(A) Name		(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 reported in prior Form 990 or Form 990-EZ
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
CHARLES VENABLE	(i)	266,490.	0.	0.	0.	4,156.	270,646.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
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	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

**SCHEDULE M
(Form 990)**

Noncash Contributions

OMB No. 1545-0047

2009

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

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

Name of the organization **SPEED ART MUSEUM** Employer identification number **61-0444823**

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions	(c) Revenues reported on Form 990, Part VIII, line 1g	(d) Method of determining revenues
1 Art - Works of art	<input checked="" type="checkbox"/>	47	0.	N/A
2 Art - Historical treasures				
3 Art - Fractional interests	<input checked="" type="checkbox"/>	8	0.	N/A
4 Books and publications	<input checked="" type="checkbox"/>		0.	N/A
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities - Publicly traded				
10 Securities - Closely held stock				
11 Securities - Partnership, LLC, or trust interests				
12 Securities - Miscellaneous				
13 Qualified conservation contribution - Historic structures				
14 Qualified conservation contribution - Other				
15 Real estate - Residential				
16 Real estate - Commercial				
17 Real estate - Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ▶ (_____)				
26 Other ▶ (_____)				
27 Other ▶ (_____)				
28 Other ▶ (_____)				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgment **29** **5**

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

Part II **Supplemental Information.** Complete this part to provide the information required by Part I, lines 30b, 32b, and 33. Also complete this part for any additional information.

SCHEDULE M, LINE 33: SEE ATTACHED FOR DETAILED LIST REGARDING GIFTS OF ART AND PARTIAL AND PROMISSED GIFTS TO THE MUSEUM.

Multiple horizontal lines for supplemental information.

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

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

OMB No. 1545-0047

2009

Open to Public
Inspection

Name of the organization

SPEED ART MUSEUM

Employer identification number

61-0444823

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

POWER OF GREAT ART. SEE ATTACHED FOR EXPANDED MISSION STATEMENT.

FORM 990, PART VI, SECTION A, LINE 2: SEE ATTACHED.

FORM 990, PART VI, SECTION B, LINE 11: BOARD OF GOVERNORS EXECUTIVE

COMMITTEE REVIEWED THE FORM 990 PRIOR TO IT BEING FILED.

FORM 990, PART VI, SECTION B, LINE 15A: THE BOARD OF GOVERNORS EMPLOYED AN
OUTSIDE CONSULTING FIRM IN 2007 TO HELP IN THE SEARCH FOR THE NEW DIRECTOR
AND DETERMINATION OF COMPENSATION. THE COMPENSATION OF THE EXECUTIVE
DIRECTOR IS REVIEWED ANNUALLY BY A COMMITTEE OF THE BOARD OF GOVERNORS.

FORM 990, PART VI, SECTION C, LINE 19: ON REQUEST.

THE FINANCE AND AUDIT COMMITTEE OF THE BOARD OF GOVERNORS ASSUMES THE
RESPONSIBILITY FOR OVERSIGHT OF THE AUDIT OF ITS FINANCIAL STATEMENTS
AND SELECTION OF AN INDEPENDENT ACCOUNTANT, THE PROCESS HAS NOT CHANGED
FROM THE PREVIOUS YEAR.

The Speed Art Museum

Form 990 —Year ended September 30, 2010

Statement of Program Service Accomplishments

Primary Exempt Purposes

The Speed Art Museum was founded in 1927 as a place for Louisvillians and others from the region to enjoy and learn about the world's great art. The Museum's mission is as true today as it was more than 80 years ago—to discover together with its communities, the joy and power of great art. The vision was to become an innovative museum nationally recognized for working with its communities to bring great art and people together in a spirit of joy, understanding and constant discovery.

The Speed Art Museum serves around 100,000 visitors annually with 65% from the Louisville area and 35% from throughout the region and the U.S. The Museum serves all age groups, from pre-school children to senior citizens, and maintains a broad range of community and educational programs.

The Speed holds a permanent collection spanning 6000 years of world civilization, providing excellent opportunities for participants to learn about art, humanities, history and different cultures. The chronological and geographic range of the collection is important in achieving the Museum's mission and provides a multi-dimensional experience to visitors.

When the Speed was awarded its 10-year reaccreditation by the American Association of Museums in 2002, its initiatives were described as a "national model" which was "at the forefront of art museums, providing teaching concepts that apply across the education spectrum." The Speed was also credited with "success in reaching a broad audience including a large segment of the Louisville population that has traditionally been under served."

The collections are used year round in permanent and changing exhibitions and in research to develop in house and outreach programs, as well as publications and interpretive materials consistent with the Museum's mission. In 2010, the Museum held a number of exhibitions highlighting the collection including *Fifty Years of Contemporary Glass; Art, Craft or Otherwise?; Andy Warhol: Myths; Modern in the Making: Design 1900-2000; and Opposites Attract: Works from the Collection*. The Speed also organized *Pursuing the Masterpiece: Five Recent Acquisitions*, an exhibition using works from the permanent collection designed to engage visitors in new ways. *Pursuing the Masterpiece* gave the public an intimate look at a small group of key acquisitions and encouraged them to explore the concept of what makes a masterpiece in greater detail. The exhibition also featured interactive activities for visitors, including a game-quest designed to help visitors explore the exhibition and share their perspectives, questions and feedback with the museum and fellow visitors.

The Speed offers a range of experiences for visitors designed in accordance with the latest research on attracting current, inclined and disinclined visitors. These experiences include experiential, didactic, creative and intellectually engaging components to accommodate a wide array of interests and learning styles. In 2010, the Speed actively contributed to the field by completing its final year of an Institute of Museum and Library Services funded research study on Interactive Intergenerational Learning in Art Museums in which an Education Program evaluator did interviews with over 600 families about what motivates them to visit and what they value about the museum experience.

The Speed provides quality art education and outreach programming serving school children, teachers, families, adults and university audiences. The Speed provides a "no barrier-program for schools" with fee

waivers and transportation assistance. As a result over 40% of children participating in the school tours are students from underserved backgrounds. The Speed also administers an ongoing Youth Art Apprentice Program for students 14 and up in which high school students in conjunction with Museum staff develop and present art outreach programs in the community.

Each year the Speed collaborates with over 40 local, regional and national organizations to present a rich range of art education programming and exhibitions. Programming is presented by the Museum in the community working with groups such as the Louisville Free Public Library, Kentucky Opera, the Louisville Zoo, the University of Louisville Department of Middle Eastern and Islamic Studies and the Italian Cultural Institute. New partners this year included the University of Louisville Freshman Year Program and the Kentucky School of Art. Outreach continues to be a major focus of the Museum's efforts in curatorial, education, marketing and development. During *The Pursuit of the Masterpiece* exhibition, the Museum partnered with the Louisville Zoo, local artists and musicians to highlight a diverse group of masterworks by historical artists, as well as works by contemporary artists such as Louisville native, Sam Gilliam.

The Museum's annual Celebrate Asia Family Day brought over 1200 people to the museum for Asian programs and events cosponsored with Crane House-Asia Institute. The annual Native American Family Day had over 500 participants. The Museum actively collaborates with the University of Louisville, co-hosting faculty gallery talks related to exhibitions and University-sponsored lectures by outside speakers, as well as working with individual professors to create tours for specific classes. This year the Museum also started a new *Art After Dark* program to bring new audiences into the museum with an exciting array of indie musicians, local artists and collection-based art activities.

Over 270 volunteers gave more than 13,977 hours of service last year. This included volunteer docents who led tours for children and adults, and the Teacher Advisory Board of K-12 educators who advise the Museum on school curriculum and programming. Other volunteers include committee members working on Museum sponsored fundraising events and activities.

The Speed provides guided tours for persons with disabilities, including the visually- and hearing-impaired and individuals with developmental disabilities. The museum makes a continual effort toward self-evaluation of its facilities and personnel to ensure that it is accessible for visitors with disabilities and also consults with the disability community and openly receives suggestions on how to make the museum facilities and programs fully accessible.

As Kentucky's first and largest art museum and a major regional arts resource, the original building has been expanded four times, creating a physical plant of 117,524 total square feet. Demonstrating the Speed's commitment to community involvement, 61% of museum square footage is composed of public spaces, including exhibition galleries. The Art Sparks Interactive Gallery, workshops, a 325-seat auditorium, a 16,000-book reference library, a 100-seat café, a museum store and visitor service areas. Art storage, administrative offices and workshops and mechanical, circulation and functional spaces make up the remainder of the four-level museum facility. A 300-car garage and outdoor plaza area with seating are located immediately adjacent to the Museum and the University of Louisville. The Museum is currently working on increasing this space with upcoming expansion and renovations that will add 45,000 square feet of new exhibition space, a family education welcome center, a curated art park, outdoor performance space and a public piazza.

Speed Art Museum
FY2010

Attachment to
Schedule M

Object number	Artist	Title	Accession Date	Object Count
Gift				
2009.9.1 a,b	Belle Kogan	Sugar Bowl and Creamer	December-31-2009	1
2009.9.2	Russel Wright	Lemonade Pitcher	December-31-2009	1
2009.9.3	Russel Wright	Bun Warmer	December-31-2009	1
2009.9.4	Lurette Guild	Footed Bowl	December-31-2009	1
2009.9.5	Lurette Guild	Zodiac Tray	December-31-2009	1
2009.9.6 a-c	Ivar Per Jepson	Baby Bottle Warmer	December-31-2009	1
2009.9.7 a,b	Robert Venturi	Carving Knife and Fork	December-31-2009	1
2009.9.8	Robert Venturi	Platter Spoon	December-31-2009	1
2009.9.9 a,b	Ettore Sottsass	Dessert Server and Spoon	December-31-2009	1
2009.9.10.1-.5	Paul T. Frankl	Rond Vanity Set	December-31-2009	1
2009.9.11.1-.5	Massimo Vignelli	Stacking Service and Plates	December-31-2009	1
2009.9.12	Günter Beltzig	Floris Chair	December-31-2009	1
2009.9.13	Société Céramique Masstricht, the Netherlands	Plate	December-31-2009	1
2009.9.14.1-.2	Frederick Hurten Rhead	Harlequin Teapot, Cup and Saucer	December-31-2009	1
2009.9.15 a-c	Metlox Pottery, Manhattan Beach, CA	Pintoria Plate, Bread Plate and Bowl	December-31-2009	1
2009.9.16 a,b	Charles John Noke	Casino shape Covered Vegetable Dish with Athlone pattern	December-31-2009	1
2009.9.17.1-.6	Gale Turnbull	Ultra shape and Green Wheat pattern tablewares	December-31-2009	1
2009.9.18 a-d	R. Guy Cowan	Shell Edge shape Cup and Saucer, Plate and Bread Plate	December-31-2009	1
2009.9.19.1-.6	Roy Midwinter	Fashion shape Tea and Dessert Set with Nature Study pattern	December-31-2009	1
2009.9.20.1-.2	Belle Kogan	Prismatique Flower Pot and Ashtray	December-31-2009	1
2009.9.21 a-d	Lucha	Conversation line Dinner Set with Aquarium, Antenna, and Music patterns	December-31-2009	1
2009.10.1.1-.6	Beatrice Wood	Lava Glaze Blue Tea Service	December-31-2009	1
2009.10.2	Axel Einar Hjort	Table	December-31-2009	1
2009.10.3	Gyokusendo, Niigata prefecture, Japan	Vase	December-31-2009	1
2009.10.4	Russel Wright	Table	December-31-2009	1
2010.4.1	Unknown maker	Vessel	March-29-2010	1
2010.4.2	Unknown Songye artist	Vessel	March-29-2010	1
2010.4.3	Unknown maker	Storage Jar	March-29-2010	1
2010.4.4	Unknown maker	Palm Wine Container	March-29-2010	1
2010.4.5	Unknown maker	Calabar Pedestal Pot	March-29-2010	1
2010.4.6	Unknown maker	Beer Jar	March-29-2010	1

Object number	Artist	Title	Accession Date	Object Count
2010.4.7	Unknown maker	Vessel	March-29-2010	1
2010.4.8	Unknown maker	Storage Jar	March-29-2010	1
2010.4.9	Unknown maker	Three Spouted Vessel	March-29-2010	1
2010.4.10	Unknown maker	Drinking Vessel	March-29-2010	1
2010.4.11	Unknown maker	Storage Jar	March-29-2010	1
2010.4.12	Unknown maker	Ritual Jar	March-29-2010	1
2010.4.13	Unknown maker	Beer Vessel	March-29-2010	1
2010.4.14	Unknown maker	Bottle	March-29-2010	1
2010.4.15	Unknown maker	Jar	March-29-2010	1
2010.7	Unknown maker	Sugar Desk	June-21-2010	1
2010.8.1 a-g	Harold E. Nock	Ritz Almond Set	June-21-2010	1
2010.8.2	International Silver Company	Flair Water Pitcher	June-21-2010	1
2010.8.3 a,b	Marion Anderson Noyes	Candlesticks	June-21-2010	1
2010.9	Yousuf Karsh	Georgia O'Keeffe	June-21-2010	1
2010.14.1	Matteo Thun	Tripalle Bowl	September-20-2010	1
2010.14.2 a-e	Chris Knight	Spinning	September-20-2010	1
<hr/>				
Group Total				47

Part gift, part purchase

2010.6	John Chamberlain	Red Zinger	March-29-2010	1
2010.11	Sam Gilliam	Restore	June-21-2010	1
<hr/>				
Group Total				2

Partial and promised gift

2009.7.1	Jeffrey Sarmiento	Bibliothek	November-19-2009	1
2009.7.2	Lino Tagliapietra	Dinosaur	November-19-2009	1
2009.7.3	Aleš Vašíček	Small Aphrodite	November-19-2009	1
2009.7.4 a,b	Sibylle Peretti	Pearl Collectors	November-19-2009	1
2009.7.5 a-e	Viktor Schreckengost	Condiment Set	November-19-2009	1
2009.7.6	Viktor Schreckengost	Teapot	November-19-2009	1
<hr/>				
Group Total				6

Purchase

2009.8	John Sennhauser	Black Forms in Color Space No. 11	November-08-2009	1
2010.1.1	Unknown Yoruba artist	Conical Crown (ade)	January-19-2010	1
2010.1.2	Unknown Yoruba artist	Coronet (orikogbofo)	January-19-2010	1
2010.1.3	Unknown Yoruba artist	Four-sided cap (onigegemerin)	January-19-2010	1
2010.1.4 a,b	Unknown Yoruba artist	Tunic (agbada) and Cap	January-19-2010	1
2010.2	Chuck Close	Self-Portrait / Pulp	January-19-2010	1
2010.3 a-c	Chris Radtke	Crouch	January-19-2010	1

Object number	Artist	Title	Accession Date	Object Count	
2010.5	James Brooks	Acanda	March-29-2010	1	
2010.10	Willem van Leusden	Dressing Vanity	March-13-2010	1	
2010.12 a-c	Willie Cole	Man Spirit Mask	June-21-2010	1	
2010.13	Jean-Baptiste Carpeaux	Bacchante aux Lauriers	June-21-2010	1	
2010.15	Isamu Noguchi	Strange Bird	September-20-2010	1	
				<hr/>	
				Group Total	12
				<hr/>	
				Grand Total:	67

Part gift, part purchase: the vendor/donor sold the piece at a discounted price, therefore it is a partial gift to the Museum and a partial purchase by the Museum.

Answer to Form 990, Page 6, Part VI, Line 2.

Owsley Brown, II – Family Relationship

Gill Holland – Family Relationship

Allan Latts – Family Relationship

Ellen Shapira – Family Relationship

Frank B. Hower, III – Business Relationship

J.B. SPEED ART MUSEUM
DEPRECIATION SCHEDULE
September 30, 2010

	GL #	Purchased	Basis	Life	Method	Annual Depr.	Begin Acc Depr	End Acc Depr
Land	5001000172000	6/1/78	\$1,400.00					
BUILDING:	5001000173000	10/1/33	\$351,637.34	30	SL		\$351,637.34	\$351,637.34
		3/15/74	621.53	30	SL		621.53	621.53
		2/15/79	1,404.80	30	SL		1,404.80	1,404.80
		FYE 9/30/84	33,022.97	30	SL	1,100.77	28,069.55	29,170.32
		FYE 9/30/85	336.96	30	SL	11.23	275.14	286.37
		FYE 9/30/86	49,020.33	30	SL	1,634.01	38,399.24	40,033.25
		FYE 9/30/87	10,037.60	30	SL	334.59	7,524.15	7,858.74
		FYE 9/30/89	12,320.00	30	SL	410.67	8,418.73	8,829.40
		FYE 9/30/90	58,330.87	30	SL	1,944.36	37,915.01	39,859.37
		FYE 9/30/91	4,601.79	30	SL	153.39	2,837.54	2,990.93
			\$521,334.19			\$5,589.02	\$477,103.03	\$482,692.05
Stone Repair 1927 Building	5001000173001	FYE 9/30/04	\$359,588.65	30	SL	\$11,986.29	65,907.93	\$77,894.22
		FYE 9/30/05	85,595.00	30	SL	\$2,853.17	12,644.87	\$15,498.04
		FYE 9/30/07	1,000.00	30	SL	\$33.33	83.32	\$116.65
		FYE 9/30/08	7,400.00	30	SL	\$246.67	386.65	\$633.32
			\$453,583.65			\$15,119.46	\$79,022.77	\$94,142.23
BUILDING:								
GALLERIES 1-4	5001000173051	FYE 9/30/84	\$14,626.15	30	SL	\$487.54	\$11,457.30	\$11,944.84
		FYE 9/30/87	403.99	30	SL	13.47	303.10	316.57
		FYE 9/30/90	12,357.61	30	SL	411.92	8,032.43	8,444.35
		FYE 9/30/91	93.45	30	SL	3.12	57.96	61.08
			\$27,481.20			\$916.04	\$19,850.79	\$20,766.83
BUILDING:								
SATTERWHITE WING	5001000173502	FYE 9/30/55	\$448,932.23	30	SL		\$448,932.23	\$448,932.23
		FYE 9/30/85	2,194.50	30	SL	\$73.15	1,761.08	1,834.23
		FYE 9/30/86	589.00	30	SL	19.63	461.21	480.84
		FYE 9/30/88	12,603.62	30	SL	420.12	9,032.55	9,452.67
		FYE 9/30/90	9,963.74	30	SL	332.12	6,476.36	6,808.48
		FYE 9/30/91	3,998.00	30	SL	133.27	2,532.12	2,665.39
		FYE 9/30/93	7,109.94	30	SL	237.00	4,028.55	4,265.55

J B SPEED ART MUSEUM
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						\$485,391.03	\$1,215.29	\$473,224.10	\$474,439.39
BUILDING:									
MUSIC ROOM	5001000173503	FYE 9/30/74				\$1,881,701.29		\$1,881,701.29	\$1,881,701.29
WING		FYE 9/30/81	30	SL	231,833.70		220,242.01	227,969.80	227,969.80
		FYE 9/30/88	30	SL	2,624.00	87.47	1,880.60	1,968.07	1,968.07
		FYE 9/30/89	30	SL	6,250.00	208.33	4,270.73	4,479.06	4,479.06
		FYE 9/30/90	30	SL	6,485.00	216.17	4,215.32	4,431.49	4,431.49
		FYE 9/30/91	30	SL	4,319.10	143.97	2,663.44	2,807.41	2,807.41
		FYE 9/30/92	30	SL	4,750.47	158.35	2,771.12	2,929.47	2,929.47
		FYE 9/30/93	30	SL	4,210.84	140.36	2,386.12	2,526.48	2,526.48
		FYE 9/30/95	30	SL	1,546.00	51.53	747.26	798.79	798.79
					\$2,143,720.40		\$8,733.98	\$2,120,877.89	\$2,129,611.86
SOUTH WING	5001000173504	FYE 9/30/84			\$3,655,757.44		\$121,858.58	\$3,108,063.54	\$3,229,922.12
		FYE 9/30/85	30	SL	28,091.64	936.39	22,473.34	23,409.73	23,409.73
		FYE 9/30/86	30	SL	872.90	29.10	683.85	712.95	712.95
		FYE 9/30/91	30	SL	1,735.74	57.86	1,070.41	1,128.27	1,128.27
		FYE 9/30/92	30	SL	5,899.01	196.63	3,441.03	3,637.66	3,637.66
		FYE 9/30/93	30	SL	3,045.00	101.50	1,725.47	1,826.97	1,826.97
		FYE 9/30/00	30	SL	7,332.00	244.40	2,321.65	2,566.05	2,566.05
					\$3,702,733.73		\$123,424.46	\$3,139,779.29	\$3,263,203.75
Auditorium Improvements	5001000173505	FYE 9/30/00	10	SL	\$24,614.12		\$1,230.51	\$23,383.61	\$24,614.12

JB SPEED ART MUSEUM
DEPRECIATION SCHEDULE
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			\$24,614.12		\$1,230.51	\$23,383.61	\$24,614.12
EQUIPMENT	5001000174000	FYE 9/30/33	\$98,876.26	10	SL	\$98,876.26	\$98,876.26
		FYE 9/30/72	99.50	10	SL	99.50	99.50
		FYE 9/30/73	2,535.98	10	SL	2,535.98	2,535.98
		FYE 9/30/75	1,535.92	10	SL	1,535.92	1,535.92
		FYE 9/30/76	220.00	5	SL	220.00	220.00
		FYE 9/30/76	450.45	10	SL	450.45	450.45
		FYE 9/30/77	2,828.72	5	SL	2,828.72	2,828.72
		FYE 9/30/77	2,012.30	10	SL	2,012.30	2,012.30
		FYE 9/30/79	1,312.90	5	SL	1,312.90	1,312.90
		FYE 9/30/79	7,674.18	10	SL	7,674.18	7,674.18
		FYE 9/30/80	211.49	3	SL	211.49	211.49
		FYE 9/30/80	1,530.00	10	SL	1,530.00	1,530.00
		FYE 9/30/81	5,248.71	5	SL	5,248.71	5,248.71
		FYE 9/30/81	831.82	3	SL	831.82	831.82
		FYE 9/30/81	968.10	10	SL	968.10	968.10
		FYE 9/30/82	142.50	5	SL	142.50	142.50
		FYE 9/30/82	761.00	3	SL	761.00	761.00
		FYE 9/30/82	5,651.75	10	SL	5,651.75	5,651.75
		FYE 9/30/83	7,051.46	10	SL	7,051.46	7,051.46
		FYE 9/30/84	14,684.43	5	SL	14,684.43	14,684.43
		FYE 9/30/84	16,489.88	10	SL	16,489.88	16,489.88
		FYE 9/30/85	519.75	5	SL	519.75	519.75
		FYE 9/30/85	48,229.21	10	SL	48,229.21	48,229.21
		FYE 9/30/86	165.00	5	SL	165.00	165.00
		FYE 9/30/86	2,800.80	10	SL	2,800.80	2,800.80
		FYE 9/30/87	21,019.98	10	SL	21,019.98	21,019.98
		FYE 9/30/89	32,922.91	10	SL	32,922.91	32,922.91
		FYE 9/30/90	2,433.97	5	SL	2,433.97	2,433.97
		FYE 9/30/91	52,824.67	5	SL	52,824.67	52,824.67
		FYE 9/30/92	70,610.31	5	SL	70,610.31	70,610.31
		FYE 9/30/93	14,721.25	5	SL	14,721.25	14,721.25
		FYE 9/30/94	17,235.61	5	SL	17,235.61	17,235.61
		FYE 9/30/94	39,646.69	10	SL	39,646.69	39,646.69
		FYE 9/30/95	27,290.65	5	SL	27,290.65	27,290.65
		FYE 9/30/96	38,231.80	5	SL	38,231.80	38,231.80
		FYE 9/30/97	74,825.44	5	SL	74,825.44	74,825.44
		FYE 9/30/98	42,142.07	5	SL	42,142.07	42,142.07
		FYE 9/30/99	19,328.42	5	SL	19,328.42	19,328.42
		FYE 9/30/00	30,015.72	5	SL	30,015.72	30,015.72
		FYE 9/30/01	2,383.00	5	SL	2,383.00	2,383.00
		FYE 9/30/02	6,104.74	5	SL	6,104.74	6,104.74
		FYE 9/30/03	30,889.53	5	SL	30,889.53	30,889.53
		FYE 9/30/04	58,419.48	5	SL	58,419.48	58,419.48
		FYE 9/30/05	10,422.02	5	SL	1,076.82	9,345.20
		FYE 9/30/06	5,202.00	5	SL	1,040.40	4,681.74
		FYE 9/30/07	13,491.05	5	SL	2,698.21	9,443.73
		FYE 9/30/08	31,156.96	5	SL	9,347.09	15,578.48
		FYE 9/30/09	17,755.93	5	SL	3,551.19	5,326.79
		FYE 9/30/10	6,869.11	5	SL	686.91	686.91

J B SPEED ART MUSEUM
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		FYE 9/30/10		5	SL	136.73		136.73		
			1,367.32							
			1,195.00	5	SL	119.50		119.50		
			14,707.99	5	SL	1,470.80		1,470.80		
			3,097.48	5	SL	309.75		309.75		
			6,873.62	5	SL	687.36		687.36		
			1,710.00	5	SL	171.00		171.00		
			\$655,383.10			\$20,689.58	\$581,143.65	\$601,833.23		
			\$245.00				\$245.00	\$245.00		
Software	5001000174514	FYE 9/30/98	\$245.00	5	SL			\$245.00		
		FYE 9/30/99	58,046.74	5	SL			58,046.74		
		FYE 9/30/00	30,467.74	5	SL			30,467.74		
		FYE 9/30/01	30,967.34	5	SL			30,967.34		
		FYE 9/30/02	14,000.06	5	SL			14,000.06		
		FYE 9/30/04	2,600.00	5	SL			2,600.00		
		FYE 9/30/07	434.00	5	SL		86.80	217.00	303.80	
		FYE 9/30/08	4,159.57	5	SL		831.91	1,247.87	2,079.78	
		FYE 9/30/09	26,680.42	5	SL		5,336.08	2,668.05	8,004.13	
		FYE 9/30/10	1,342.00	5	SL		134.20		134.20	
			250.00	5	SL		25.00		25.00	
			\$169,192.87			\$6,414.00	\$140,459.80	\$146,873.80		
Art Storage Equipment	5001000174515	FYE 9/30/99	\$8,301.97	5	SL			\$8,301.97		
		FYE 9/30/00	17,492.00	5	SL			17,492.00		
		FYE 9/30/02	19,646.00	5	SL			19,646.00		
		FYE 9/30/05	13,355.00	5	SL		1,335.49	12,019.52	13,355.00	
		FYE 9/30/07	8,792.70	5	SL		1,758.54	4,396.35	6,154.89	
			\$67,587.67			\$3,094.02	\$61,855.84	\$64,949.86		
Preparators Shop	5001000174516	FYE 9/30/98	\$4,649.49	5	SL			\$4,649.49		
		FYE 9/30/99	2,465.00	5	SL			2,465.00		
			\$7,114.49			\$0.00	\$7,114.49	\$7,114.49		
Equipment-Roof	5001000174517	FYE 9/30/99	\$30,265.80	10	SL			\$30,265.80		
			\$30,265.80					\$30,265.80		

J B SPEED ART MUSEUM
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						\$30,265.80		\$0.00	\$30,265.80	\$30,265.80
Security Alarm Upgrades-1999	5001000174518	FYE 9/30/99				\$1,733.00	5	SL	\$1,733.00	\$1,733.00
		FYE 9/30/00				2,181.98	5	SL	2,181.98	2,181.98
		FYE 9/30/01				12,551.47	5	SL	12,551.47	12,551.47
		FYE 9/30/02				595.00	5	SL	595.00	595.00
		FYE 9/30/09				13,326.00	5	SL	133.26	266.52
						\$30,387.45			\$17,194.71	\$17,327.97
Signage	5001000174519	FYE 9/30/01				\$5,274.00	5	SL	\$5,274.00	\$5,274.00
		FYE 9/30/02				1,000.00	5	SL	1,000.00	1,000.00
						\$6,274.00			\$0.00	\$6,274.00
Imaging Project	5001000174520	FYE 9/30/99				\$633.00	5	SL	\$633.00	\$633.00
		FYE 9/30/00				4,167.09	5	SL	4,167.09	4,167.09
		FYE 9/30/05				795.00	5	SL	79.64	795.00
						\$5,795.09			\$79.64	\$5,795.09
Telephone Equipment	5001000174521	FYE 9/30/00				\$19,995.21	5	SL	\$19,995.21	\$19,995.21
		FYE 9/30/01				407.38	5	SL	407.38	407.38
		FYE 9/30/02				2,378.45	5	SL	2,378.45	2,378.45
		FYE 9/30/03				481.00	5	SL	481.00	481.00
		FYE 9/30/07				80,154.48	5	SL	16,030.90	52,113.70
						\$103,416.52			\$16,030.90	\$75,375.74
FURNITURE & FIXTURES	5001000175000	FYE 9/30/33				\$25,000.00	10	SL	\$25,000.00	\$25,000.00
		FYE 9/30/85				8,888.69	10	SL	8,888.69	8,888.69
		FYE 9/30/86				1,257.21	10	SL	1,257.21	1,257.21
		FYE 9/30/87				1,605.40	10	SL	1,605.40	1,605.40
		FYE 9/30/89				9,026.70	10	SL	9,026.70	9,026.70
		FYE 9/30/90				4,043.86	10	SL	4,043.86	4,043.86
		FYE 9/30/91				7,163.27	10	SL	7,163.27	7,163.27
		FYE 9/30/92				2,201.90	10	SL	2,201.90	2,201.90
		FYE 9/30/93				103.84	10	SL	103.84	103.84
		FYE 9/30/97				45,377.43	10	SL	45,377.43	45,377.43

J B SPEED ART MUSEUM
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		FYE 9/30/98	57,060.23	10	SL	57,060.23	57,060.23	57,060.23
		FYE 9/30/99	8,643.95	10	SL	8,643.95	8,643.95	8,643.95
		FYE 9/30/00	30,995.28	10	SL	1,549.75	29,445.53	30,995.28
		FYE 9/30/01	24,643.67	10	SL	2,464.37	20,947.17	23,411.54
		FYE 9/30/02	19,606.10	10	SL	1,960.61	14,704.58	16,665.19
		FYE 9/30/03	699.40	10	SL	69.94	454.61	524.55
		FYE 9/30/04	875.25	10	SL	87.53	481.39	568.92
		FYE 9/30/07	5,125.00	10	SL	512.50	1,281.23	1,793.73
		FYE 9/30/10	1,785.00	10	SL	89.25		89.25
			\$254,102.18			\$6,733.94	\$237,686.99	\$244,420.93
	Café	FYE 9/30/98	\$23,695.71	10	SL		\$23,695.71	\$23,695.71
		FYE 9/30/07	16,460.00	10	SL	\$1,646.00	\$4,115.00	\$5,761.00
		FYE 9/30/08	1,335.00	10	SL	\$133.50	\$200.25	\$333.75
			\$41,490.71			\$1,779.50	\$28,010.96	\$29,790.46
	AUTOMOBILE	5001000176000						
			\$0.00			\$0.00	\$0.00	\$0.00
			\$265,093.56	10	SL		\$265,093.56	\$265,093.56
		FYE 9/30/86	425.00	10	SL		425.00	425.00
		FYE 9/30/87	151.20	10	SL		151.20	151.20
		FYE 9/30/89	4,133.00	10	SL		4,133.00	4,133.00
		FYE 9/30/90	3,685.00	10	SL		3,685.00	3,685.00
		FYE 9/30/91	11,827.11	10	SL		11,827.11	11,827.11
		FYE 9/30/92	4,127.25	10	SL		4,127.25	4,127.25
		FYE 9/30/95	675.00	10	SL		675.00	675.00
		FYE 9/30/96	650.00	10	SL		650.00	650.00
		FYE 9/30/10	2,875.00	10	SL	143.75		143.75
			\$293,642.12			\$143.75	\$290,767.12	\$290,910.87
	LEASED	5001000178000						
		FYE 9/30/85	\$40,450.95	6	SL		\$40,450.95	\$40,450.95
		FYE 9/30/90	10,069.60	5	SL		10,069.60	10,069.60
		FYE 9/30/98	3,664.68	5	SL		3,664.68	3,664.68
			\$54,185.23			\$0.00	\$54,185.23	\$54,185.23
	Construction in Progress	5001000179000	\$1,325,439.77					
			\$1,325,439.77					
	RENOVATION-1996	5001000180000						
	94	FYE 9/30/94	\$352,799.16	30	SL	\$11,759.97	\$135,239.66	\$146,999.63

Application for Extension of Time To File an Exempt Organization Return

▶ **File a separate application for each return.**

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

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

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

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

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

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

Type or print	Name of exempt organization SPEED ART MUSEUM	Employer identification number 61-0444823
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. 2035 SOUTH THIRD STREET	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. LOUISVILLE, KY 40208	

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

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

DAVID C. KNOPF

• The books are in the care of ▶ **2035 SOUTH THIRD STREET - LOUISVILLE, KY 40208**
Telephone No. ▶ **(502) 634-2700** FAX No. ▶ _____

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

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **MAY 15, 2011**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ calendar year _____ or
▶ tax year beginning **OCT 1, 2009**, and ending **SEP 30, 2010**.

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

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

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

LHA For Paperwork Reduction Act Notice, see Instructions.

