		PU	BLIC DISCLOSURE COPY - STATE REGIST			0-63 OMB No. 1545-0047		
_	Q	QN	Return of Organization Exempt Fre					
Form 990 Return of Organization Exempt From Income Tax Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)								
		of the Treasury nue Service	Do not enter social security numbers on this form as	-	-	Open to Public		
			► Go to www.irs.gov/Form990 for instructions and the ar year, or tax year beginning JUL 1, 2017 and end		UN 30, 2018	Inspection		
			f organization		D Employer identifie	eation number		
a	heck if pplicab	le:	rorganization					
	Addre		ALO FINE ARTS ACADEMY					
	Name		usiness as		16-6	001555		
Image: Second problem in the second								
	Final	/	ELMWOOD AVENUE		716-	882-8700		
	ated	City or t	own, state or province, country, and ZIP or foreign postal code		G Gross receipts \$	77,363,023.		
	Amen	DOL 1	H(a) Is this a group re					
	Applio tion pendi	F Name a	nd address of principal officer: JANNE SIREN, PH.D		for subordinates			
		SAME	AS C ABOVE		H(b) Are all subordinates in			
		empt status:	X 501(c)(3) 501(c) ()◀ (insert no.) 4947(a)(1) or L	527		list. (see instructions)		
		te:►N/A	X Corporation Trust Association Other ►		H(c) Group exemption	n number 🕨 N State of legal domicile: NY		
		Summary		L Year C		State of legal domicile: IN I		
			be the organization's mission or most significant activities: \underline{SEE}	HEDU	LE O			
nce	.	Drieny deserie						
Governance	2	Check this bo	x if the organization discontinued its operations or disposed	l of more	than 25% of its net as	sets.		
ove	3	Number of vo	ting members of the governing body (Part VI, line 1a)			32		
			lependent voting members of the governing body (Part VI, line 1b)			32		
es S	5	186						
Activities &	6	Total number	of volunteers (estimate if necessary)		6	70		
Acti	7a	Total unrelate	d business revenue from Part VIII, column (C), line 12			0.		
	b	Net unrelated	business taxable income from Form 990-T, line 34	<u></u>		0.		
					Prior Year	Current Year		
ne			and grants (Part VIII, line 1h)		72,807,766. 2,667,898.	12,637,359. 1,981,426.		
Revenue		•	ce revenue (Part VIII, line 2g)		8,111,201.	6,723,012.		
Be			come (Part VIII, column (A), lines 3, 4, and 7d)		0,111,201.	169,249.		
			e (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)		83,586,865.	21,511,046.		
			<u>- add lines 8 through 11 (must equal Part VIII, column (A), line 12)</u> nilar amounts paid (Part IX, column (A), lines 1-3)		0.	0.		
			to or for members (Part IX, column (A), line 4)		0.	0.		
s			r compensation, employee benefits (Part IX, column (A), lines 5-10)		4,720,488.	5,036,807.		
Expenses			undraising fees (Part IX, column (A), line 11e)		0.	0.		
pe			ing expenses (Part IX, column (D), line 25) 643,659	•				
ш	17	Other expens	es (Part IX, column (A), lines 11a-11d, 11f-24e)		10,759,418.	13,607,442.		
	18	Total expense	s. Add lines 13-17 (must equal Part IX, column (A), line 25)		15,479,906.	18,644,249.		
		Revenue less	expenses. Subtract line 18 from line 12		68,106,959.	2,866,797.		
s or					ginning of Current Year	End of Year		
sset 3alai	20		Part X, line 16)	2	12,898,357.	222,755,938.		
Net Assets or Fund Balances	21		(Part X, line 26)		<u>4,900,864</u> . 07,997,493.	5,134,319.		
		Net assets or Signatur	fund balances. Subtract line 21 from line 20	2	01,331,493.	217,621,619.		
			DIOCK I declare that I have examined this return, including accompanying schedules an	nd stateme	ante and to the heet of m	knowledge and belief, it is		
			. Declaration of preparer (other than officer) is based on all information of which			y KIIOWIEUYE AHU DEHEI, ILIS		
<u></u>	00110			μισμαισί				
Sigr	n	Signatur	e of officer		Date			
5.9	-	-	CCA ADENIA CEO					

Here	MELISSA ARENA, CFO									
	Type or print name and title									
	Print/Type preparer's name	Preparer's signature	Date Check PTIN							
Paid	JOHN T. O'BRIEN JOHN T. O'BRIEN 11/02/18 self-employed									
Preparer	Firm's name EFPR GROUP, CPAS, PLLC									
Use Only	/ Firm's address 6390 MAIN STREET SUITE 200									
	WILLIAMSVILLE, NY 14221 Phone no. (716) 634-0									
May the I	RS discuss this return with the preparer shown abo	ove? (see instructions)	X Yes	No						
700004 44 0	a 17 I UA For Departwork Peduation Act Natio	a cas the concrete instructions	Earm QQ	0 (0017)						

732001 11-28-17 LHA For Paperwork Reduction Act Notice, see the separate instructions.

Form	n 990 (2017) BUFFALO FINE ARTS ACADEMY	16-600155	5 Page 2
Pa	rt III Statement of Program Service Accomplishments		
	Check if Schedule O contains a response or note to any line in this Part III	<u></u>	X
1	Briefly describe the organization's mission:		
	SEE SCHEDULE O		
2	Did the organization undertake any significant program services during the year which were not listed on the		
	prior Form 990 or 990-EZ?	ים וויי	Yes X No
	If "Yes," describe these new services on Schedule O.		
3	Did the organization cease conducting, or make significant changes in how it conducts, any program services?	ı	Yes 🚺 No
	If "Yes," describe these changes on Schedule O.		
4	Describe the organization's program service accomplishments for each of its three largest program services, as		
	Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to othe	ers, the total expens	ses, and
4a	revenue, if any, for each program service reported. (Code:) (Expenses \$ 8,688,808 • including grants of \$) (Reven)
44	(Code:) (Expenses \$ 8,688,808 including grants of \$) (Reven PURCHASE AND CONSERVATION OF WORKS OF ART - ART PURCHASE)
	PERMANENT COLLECTION AND RELATED CONSERVATION ACTIVITIE		
4b	(Code:) (Expenses \$ 1,072,228. including grants of \$) (Reven	ue\$ 47	8,643.)
	GALLERY OPERATIONS- MAINTENANCE AND SECURITY OF THE COL		D
	VARIOUS ACTIVITIES RELATING TO THE PERMANENT COLLECTION	•	
4c	(Code:) (Expenses \$ 2,301,671. including grants of \$) (Reven		2,031.)
	EXHIBITIONS - EXHIBITIONS OF VARIOUS ARTISTS WORKS WHICH	ARE NOT U	SUALLY
	INCLUDED IN THE PERMANENT COLLECTION.		
<u> </u>			
4d		025,747.)	
4e	(Expenses \$ 596,250 • including grants of \$) (Revenue \$ 2, Total program service expenses ▶ 12,658,957 •	<u>, , , , , , , , , , , , , , , , , , , </u>	
-+0			000 (00 (-)

Form 990 (2017)	BUFFALO	FINE
Part IV	Checklist of	Required Sch	edules

BUFFALO FINE ARTS ACADEMY

			Yes	No	
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)?				
	If "Yes," complete Schedule A	1	Х		
2	Is the organization required to complete Schedule B, Schedule of Contributors?	2	Х		
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	3		x	
4	Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect				
	during the tax year? If "Yes," complete Schedule C, Part II	4		X	
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or	_			
-	similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III	5		x	
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to			v	
_	provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I	6		X	
7	Did the organization receive or hold a conservation easement, including easements to preserve open space,	_		x	
~	the environment, historic land areas, or historic structures? <i>If</i> "Yes," <i>complete Schedule D, Part II</i>	7			
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III	8	х		
9	Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for				
	amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services?				
	If "Yes," complete Schedule D, Part IV	9		x	
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent		v		
	endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V	10	Х		
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X				
_	as applicable.				
а	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI	11a	х		
b	Did the organization report an amount for investments - other securities in Part X, line 12 that is 5% or more of its total				
	assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII	11b	Х		
с	Did the organization report an amount for investments - program related in Part X, line 13 that is 5% or more of its total				
	assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII	11c		X	
d	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in				
	Part X, line 16? If "Yes," complete Schedule D, Part IX	11d	X		
е	Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	11e	Х		
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses		37		
	the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X	11f	Х		
12a	Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII	12a		x	
b	Was the organization included in consolidated, independent audited financial statements for the tax year?				
	If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional	12b	х		
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13		Х	
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		Х	
b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business,				
	investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000				
	or more? If "Yes," complete Schedule F, Parts I and IV	14b	Х		
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any				
	foreign organization? If "Yes," complete Schedule F, Parts II and IV	15		X	
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to				
	or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV	16		X	
17	Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX,				
	column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I	17		X	
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	18	Х		
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes,"				
	complete Schedule G. Part III				

 Form 990 (2017)
 BUFFALO
 FINE
 ARTS

 Part IV
 Checklist of Required Schedules (continued)
 BUFFALO FINE ARTS ACADEMY

			Yes	No
20a	Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H	20a		Х
b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b		
21	Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or			
	domestic government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	21		X
22	Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on			
	Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	22		X
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current			
	and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete			
	Schedule J	23	Х	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the			
	last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete			l
	Schedule K. If "No", go to line 25a	24a		X
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
С	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease			
	any tax-exempt bonds?	24c		
	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit			37
	transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I	25a		X
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and			
	that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete			v
~~	Schedule L, Part I	25b		X
26	Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or			
	former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? If "Yes,"		х	
07	complete Schedule L, Part II	26		
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial			
	contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member	07		x
20	of any of these persons? If "Yes," complete Schedule L, Part III	27		
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):			
~		28a		x
a b	A current or former officer, director, trustee, or key employee? <i>If</i> "Yes," <i>complete Schedule L, Part IV</i>	20a 28b		X
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer,	200		
U		28c		x
29	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	29	Х	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation			
	contributions? If "Yes," complete Schedule M	30		x
31	Did the organization liquidate, terminate, or dissolve and cease operations?			
	If "Yes," complete Schedule N, Part I	31		x
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete			
	Schedule N, Part II	32		x
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations			
	sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I	33		X
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and			
	Part V, line 1	34	Х	
35a		35a		X
b	If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity			
	within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2	35b		
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization?			
	If "Yes," complete Schedule R, Part V, line 2	36		X
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization			<u>-</u> -
	and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI	37		X
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19?			
	Note. All Form 990 filers are required to complete Schedule O	38	х	

Form	990 (2017) BUFFALO FINE ARTS ACADEMY		16-6001	555	Р	age 5			
Pa	t V Statements Regarding Other IRS Filings and Tax Compliance								
	Check if Schedule O contains a response or note to any line in this Part V					X			
				_	Yes	No			
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	1a	111						
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b	0						
с	Did the organization comply with backup withholding rules for reportable payments to vendors and it	reporta	able gaming						
	(gambling) winnings to prize winners?		·····	1c	Х				
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	186						
b	If at least one is reported on line 2a, did the organization file all required federal employment tax retu	rns?		2b	X				
	Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instruction	s)							
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?			3a		X			
b	If "Yes," has it filed a Form 990-T for this year? If "No," to line 3b, provide an explanation in Schedule	еO		Зb					
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other	autho	rity over, a		x				
	financial account in a foreign country (such as a bank account, securities account, or other financial account)?								
b	b If "Yes," enter the name of the foreign country: ► SEE SCHEDULE O								
	See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).								
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?			5a		X			
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter trans-	action	?	5b		Х			
С	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?			5c					
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did t	he org	anization solicit						
	any contributions that were not tax deductible as charitable contributions?			6a		X			
b	If "Yes," did the organization include with every solicitation an express statement that such contribu	tions o	or gifts						
	were not tax deductible?								
7	Organizations that may receive deductible contributions under section 170(c).								
а									
b	b If "Yes," did the organization notify the donor of the value of the goods or services provided?								
С	c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required								
	to file Form 8282?								
	If "Yes," indicate the number of Forms 8282 filed during the year	7d							
е	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit	contra	ct?	7e		X			
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit cont			7f		X			
g	If the organization received a contribution of qualified intellectual property, did the organization file F			7g		X			
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organiz			7h		X			
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained	d by th	le						
	sponsoring organization have excess business holdings at any time during the year?			8					
9	Sponsoring organizations maintaining donor advised funds.								
а				9a					
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?			9b					
10	Section 501(c)(7) organizations. Enter:	I	1						
a	Initiation fees and capital contributions included on Part VIII, line 12	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:	1	1						
a	Gross income from members or shareholders	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							
	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form		?	12a					
	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b		-					
13	Section 501(c)(29) qualified nonprofit health insurance issuers.			10					
а	Is the organization licensed to issue qualified health plans in more than one state?			13a					
-	Note. See the instructions for additional information the organization must report on Schedule O.								
b	Enter the amount of reserves the organization is required to maintain by the states in which the	1	1						
	organization is licensed to issue qualified health plans	13b		-					
	Enter the amount of reserves on hand	13c				v			
				14a		X			
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedu	le O		14b					

Form 990 (2017)

BUFFALO FINE ARTS ACADEMY

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

	Check if Schedule O contains a response or note to any line in this Part VI								
Sec	tion A. Governing Body and Management								
			Yes	No					
1a	Enter the number of voting members of the governing body at the end of the tax year 1a 32								
	If there are material differences in voting rights among members of the governing body, or if the governing								
	body delegated broad authority to an executive committee or similar committee, explain in Schedule O.								
b	Enter the number of voting members included in line 1a, above, who are independent 1b 32								
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?	2	Х						
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?	3		Х					
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4		Х					
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5		Х					
6	Did the organization have members or stockholders?	6	Х						
7a	7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or								
	more members of the governing body?								
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or			v					
~	persons other than the governing body?	7b		Х					
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:	<u> </u>	v						
	The governing body?	8a 0h	X X						
	Each committee with authority to act on behalf of the governing body?	8b	<u>_</u>						
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? <i>If</i> "Yes," <i>provide the names and addresses in Schedule O</i>	9		х					
Sec	tion B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)	5							
			Yes	No					
10a	Did the organization have local chapters, branches, or affiliates?	10a		X					
	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates,								
	and branches to ensure their operations are consistent with the organization's exempt purposes?	10b							
11a	a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?								
b	b Describe in Schedule O the process, if any, used by the organization to review this Form 990.								
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	12a	Х						
	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Х						
С	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe								
	in Schedule O how this was done	12c	X						
13	Did the organization have a written whistleblower policy?	13	X						
14	Did the organization have a written document retention and destruction policy?	14	Х						
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?	45 -	Х						
	The organization's CEO, Executive Director, or top management official	15a 15b	X						
U	Other officers or key employees of the organization	130	~>						
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?	16a		х					
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation								
	in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's								
	exempt status with respect to such arrangements?	16b							
Sec	tion C. Disclosure								
17	List the states with which a copy of this Form 990 is required to be filed $\blacktriangleright \mathrm{NY}$								
18	Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) a	vailab	le						
	for public inspection. Indicate how you made these available. Check all that apply.								
	Own website Another's website X Upon request Other (<i>explain in Schedule O</i>)								
19	Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and	l finan	cial						
00	statements available to the public during the tax year.								
20	State the name, address, and telephone number of the person who possesses the organization's books and records: ►								
	1285 ELMWOOD AVENUE, BUFFALO, NY 14222								

Part VII	Compensation of Officers,	Directors, Tr	rustees, Key	Employees,	Highest	Compensated
	Employees, and Independe	ent Contracto	ors			

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

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

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

• List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.

• List all of the organization's current key employees, if any. See instructions for definition of "key employee."

• List the organization's five current highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.

 List all of the organization's former officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.

• List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

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

(A)	(B)			(0	C)			(D)	(E)	(F)
Name and Title	Average	(1-		Pos	ition	1		Reportable	Reportable	Estimated
	hours per	box	, unle	ss pe	rson	than is bot	h an	compensation	compensation	amount of
	week	offi	cer ar	nd a d	irecto	or/trus	tee)	from	from related	other
	(list any	ector						the	organizations	compensation
	hours for	or din	e			ated		organization	(W-2/1099-MISC)	from the
	related	istee	truste		a	pensa		(W-2/1099-MISC)		organization
	organizations below	Jal tru	onal		ploye	ee com				and related
	line)	Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			organizations
(1) ALICE F. JACOBS	5.00	=	-	5	¥	포동	윤			
PRESIDENT	1.00	x		x				0.	0.	0.
(2) CATHERINE B. FOLEY	5.00			<u>^</u>					•	· ·
VICE PRESIDENT	1.00	x		x				0.	0.	0.
(3) FREDERICK G. PIERCE, II	5.00								•	0 •
SECRETARY	0.00	x		x				0.	0.	0.
(4) JOHN R. SANDERSON	5.00			<u>~</u>					••	.
TREASURER	1.00	x		x				0.	0.	0.
(5) CHRISTOPHER J. FEENEY	5.00									
ASST. TREASURER	0.00	x						0.	0.	0.
(6) MONICA ANGLE	1.50									
DIRECTOR	0.00	x						0.	0.	0.
(7) SUSAN O'CONNOR BAIRD	1.50									
DIRECTOR	0.00	x						0.	0.	0.
(8) CHARLES W. BANTA	1.50									
DIRECTOR	0.00	Х						0.	0.	0.
(9) ANN BONTE	1.50									
DIRECTOR	0.00	Х						0.	0.	0.
(10) ROBERT J. BOJDAK	1.50									
DIRECTOR	0.00	Х						0.	0.	0.
(11) ROBERT T. BRADY	1.50									
DIRECTOR	0.00	Х						0.	0.	0.
(12) HELEN CAPPUCCINO, M.D.	1.50									
DIRECTOR	0.00	Х						0.	0.	0.
(13) JAMES W. DERRICK	1.50									
DIRECTOR	0.00	Х						0.	0.	0.
(14) PAMELA DINSMORE	1.50									
DIRECTOR	0.00	х						0.	0.	0.
(15) SALLY GIOIA	1.50									
DIRECTOR	0.00	X						0.	0.	0.
(16) ROSCOE C. HENDERSON, III	1.50									^
DIRECTOR		X					<u> </u>	0.	0.	0.
(17) L.N. HOPKINS, M.D.	1.50							_	_	•
DIRECTOR	0.00	Х						0.	0.	0.

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)												
(A)	(B)			(0	C)			(D)	(E)		(F)	
Name and title	Average	(de		Posi	itior	ר than	one	Reportable	Reportable		Estima	
	hours per	box	, unles	ss pe	rson	is bot or/trus	h an	compensation	compensatior		amour	
	week (list any			uau				from	from related		othe	
	hours for	Individual trustee or director				_		the organization	organizations (W-2/1099-MIS		compen from	
	related	ee or (stee			nsated		(W-2/1099-MISC)	(W 2/1000 MIC	0,	organiz	
	organizations	truste	al tru:		yee	umper		(and rel	
	below	/id ual	Institutional trustee	er	Key employee	est co loyee	Jer				organiza	ations
	line)	Indiv	Insti	Officer	Keye	Highest compensated employee	Former					
(18) PETER F.HUNT	1.50									_		•
DIRECTOR	0.00	X						0.		0.		0.
(19) THOMAS R. HYDE	1.50							0				~
DIRECTOR	0.00	Х						0.		0.		0.
(20) MICHEAL JOSEPH	1.50	v						0				0
DIRECTOR	0.00	Х						0.		0.		0.
(21) ROBERTA JOSEPH	1.50	v						0				0
DIRECTOR	0.00	Х						0.		0.		0.
(22) WILL KERESZTES, ED.D.	0.00	x						0.		ο.		0.
DIRECTOR	1.50	^					┣─	0.		0.		0.
(23) NORTHRUP R. KNOX, JR.	0.00	x						0.		ο.		0.
DIRECTOR (24) SEYMOUR H. KNOX	1.50	^						0.		0.		0.
DIRECTOR	0.00	x						0.		Ο.		0.
(25) JODY B. LIPPES	1.50	Δ						0.		••		0.
DIRECTOR	0.00	x						0.		0.		0.
(26) FRANCOIS ROCHON	1.50						-			<u>.</u>		
DIRECTOR	0.00	x						0.		0.		0.
1b Sub-total						<u> </u>		0.		0.		0.
c Total from continuation sheets to Part VI								667,953.		0.	68.	000.
d Total (add lines 1b and 1c)								667,953.		0.		000.
2 Total number of individuals (including but n							no r		.000 of reportable			
compensation from the organization						-,			,			3
											Yes	s No
3 Did the organization list any former officer,	director, or tru	ustee	e, ke	y en	nplo	oyee	, or	highest compensated e	mployee on	[
line 1a? If "Yes," complete Schedule J for s								• · ·			3	X
4 For any individual listed on line 1a, is the su	im of reportab											
and related organizations greater than \$150	0,000? If "Yes,	" со	mple	ete S	Sche	edule	e J i	for such individual	-		4 X	
5 Did any person listed on line 1a receive or a	accrue comper	nsat	ion f	rom	any	y unr	elat	ed organization or indivi	dual for services			
rendered to the organization? If "Yes," com	plete Schedul	e J f	or sı	ich j	pers	son .					5	X
Section B. Independent Contractors												
1 Complete this table for your five highest co	mpensated ind	depe	ende	nt c	ont	racto	ors t	that received more than	\$100,000 of com	pens	ation from	
the organization. Report compensation for	the calendar y	ear	endi	ng v	vith	or w	ithi	n the organization's tax	/ear.			
(A) (B)							~	(C)				
Name and business	address	N	ONE	5				Description of s	ervices	C	ompensat	ion

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization ► 0

Form	990
1 01111	000

Part VII Section A. Officers, Directors, Tr	ustees, Key Er	nplo	byee	s, a	nd I	ligh	est	Compensated Employ	ees (continued)	
(A) (B)					C)			(D)	(E)	(F)
Name and title	Average				ition			Reportable	Reportable	Estimated
	hours	(c	heck	all	that	app	ly)	compensation	compensation	amount of
	per							from	from related	other
	week	5				loyee		the	organizations	compensation
	(list any	irecto				emp		organization	(W-2/1099-MISC)	from the
	hours for	e or d	tee			sated		(W-2/1099-MISC)		organization and related
	related organizations	ru ste	trus		ee	npen				organizations
	below	lual tr	tional		nploy	st con	_			organizations
	line)	Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(27) DEBORAH RUSSELL	1.50	_	-	0	-	-				
DIRECTOR	0.00	x						0.	0.	0
(28) CHRISTINE SABUDA	1.50									0
DIRECTOR	0.00	x						0.	0.	0
(29) HARRIS SCHWALB	1.50							•	• •	
DIRECTOR	0.00	х						0.	0.	0
(30) R. BUFORD SEARS	1.50									-
DIRECTOR	0.00	х						0.	0.	0
(31) RACHEL STENCLIK	1.50									
DIRECTOR	0.00	х						0.	Ο.	0
(32) NICOLE SWIFT	1.50									
DIRECTOR	0.00	х						0.	0.	0
(33) ELISABETH ROCHE WILMERS	1.50									
DIRECTOR	0.00	Х						0.	0.	0
(34) MELISSA ARENA	35.00									
CFO	0.00			Х				128,236.	0.	15,686
(35) JANNE SIREN, PH.D	35.00									
MUSEUM DIRECTOR	0.00			Х				390,664.	0.	31,434
(36) JOE LIN-HILL	35.00									
DEPUTY DIRECTOR	0.00					Х		149,053.	0.	20,880
					-					
					-					

Form 990 (2017

Form 990 (2017) BUFFALO FINE ARTS ACADEMY Part VIII Statement of Revenue Image: State

		Check if Schedule O cont	ains a respon	se or note to any line	e in this Part VIII		<u></u>	<u></u>
					(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluder from tax under sections 512 - 514
nts	1 a	Federated campaigns	1a					
and Other Similar Amounts	b	Membership dues	1b					
Ψ.	С	Fundraising events	1c	130,114.				
ar	d	Related organizations	1d					
Ē	е	Government grants (contribut	ions) 1e	919,000.				
ъ S	f	All other contributions, gifts, gran	ts, and					
Ę		similar amounts not included abo	ve 1f	11,588,245.				
P	g	Noncash contributions included in lines	1a-1f: \$	425,079.				
a	h	Total. Add lines 1a-1f		►	12,637,359.			
				Business Code				
	2 a	EDUCATION		713990	702,674.	702,674.		
Řevenue	b	AUXILIARY SERVICES		713990	648,078.	648,078.		
en	С	MEMBERSHIPS		713990	478,643.	478,643.		
š	d	EXHIBITIONS		713990	152,031.	152,031.		
,	е			-				
		All other program service reve						
_		Total. Add lines 2a-2f			1,981,426.			
	3	Investment income (including			0 404 400			
		other similar amounts)			2,491,439.			2,491,43
	4	Income from investment of tax		' F				
	5	Royalties						
	•		(i) Real	(ii) Personal				
		Gross rents						
		Less: rental expenses						
		Rental income or (loss)						
		Net rental income or (loss)						
	7 a	Gross amount from sales of	(i) Securities					
	h	assets other than inventory Less: cost or other basis	55,050,17	<u> </u>				
	D	and sales expenses	55,624,60	3				
	~	Gain or (loss)						
		Net gain or (loss)			4,231,573.			4,231,57
an		Gross income from fundraising	g events (not		1,202,0701			1,202,07
		including \$ 130						
e L		contributions reported on line	,	206 622				
		Part IV, line 18						
5		Less: direct expenses			169,249.			169,24
		Net income or (loss) from func	-	3 >	109,249.			109,24
	эa	Gross income from gaming ac						
	L.	Part IV, line 19						
		Less: direct expenses Net income or (loss) from gam						
		Gross sales of inventory, less						
	10 a	and allowances		a				
	h	Less: cost of goods sold						
		Net income or (loss) from sale						
ł	0	Miscellaneous Revenu		Business Code				
ŀ	11 a		-					
	b			-				
	c			- +				1
	d	All other revenue		- +				
		Total. Add lines 11a-11d						
- 1	12	Total revenue. See instructions.			21,511,046.	1,981,426.	C	6,892,26

Part IX Statement of Functional Expenses

BUFFALO FINE ARTS ACADEMY

75. 66. 99. and 106 of Part VII. Total expenses Program service expenses Matagement and expenses Products and expenses 1 Grants and other assistance to domestic individuals. See Part IV, line 22 Image and the massistance to foreign crganizations. Sole part VII. Image and the massistance to foreign crganizations. Sole part VII. Image and the massistance to foreign crganizations. Sole part VII. Image and the massistance to foreign crganizations. Sole part VII. Image and the massistance to foreign crganization of curvent officers, directors, trustees, and key employees. Image and the massistance to foreign crganization of curvent officers, directors, trustees, and key employees. Image and the massistance of 4968(IV) and parsons dascribed in saction 4958(c)(3)(0) Image and the massistance of 4968(IV) and parsons dascribed in saction 4958(c)(3)(0) Image and the massistance of 4968(IV) and parsons dascribed in saction 4958(c)(3)(0) Image and the massistance of the	Dor	Check if Schedule O contains a respon not include amounts reported on lines 6b,	(A)	(B)	(C)	(D)
and domestic governments. See Part IV, line 21			l otal expenses			expenses
2 Grants and other assistance to domestic individuals. See Part IV, line 22 Image: Comparison of Co	1	Grants and other assistance to domestic organizations			-	
Individuals. See Part IV, line 22 Image: Comparison of current officers, directors, trustees, and key employees Image: Comparison of current officers, directors, trustees, and key employees T35, 953. 315, 116. 357, 063. 63, 7 Compensation of current officers, directors, trustees, and key employees T35, 953. 315, 116. 357, 063. 63, 7 Compensation not include above, to disqualited persons described in section 4568(11) and persons described in section 457, 2048. 9 Other (Iftee repene		and domestic governments. See Part IV, line 21				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16 Image: Compensation of current offices, directors,	2	Grants and other assistance to domestic				
3 Grants and other assistance to forsign organizations, forsign governments, and foreign individuals. See Part IV, lines 15 and 16 Image: Compensation of current offices, directors,		individuals. See Part IV, line 22				
individuals. See Part IV, lines 15 and 16	3					
Individuals, See Part IV, lines 15 and 16 Image: Compensation of current officers, directors, directors		organizations, foreign governments, and foreign				
4 Benefits paid to of tor members 735,953. 315,116. 357,063. 63,7 6 Compensation of current officers, directors, trustees, and key employees 735,953. 315,116. 357,063. 63,7 6 Compensation not included above, to disqualified persons (as diffedin under section 4988(r)(1)) and persons described in section 4988(r)(1)) and persons described in section 4988(r)(1) and persons described in section 4988(r)(1) and 4980(r) employee contributions) 3,260,320. 1,395,983. 1,581,813. 282,1 7 Other employee benefits 3,260,320. 1,395,983. 1,20,369. 21,4 9 Other employee benefits 336,086. 143,903. 163,059. 29,7 1 Fees for services (non-employees): a Management b begal a Lobbying						
5 Compensation of current officers, directors, trustees, and key employees 735,953. 315,116. 357,063. 63,7 Compensation not included above, to disquilled persons described in sectina 4988(C)(3)(8) 7 735,953. 315,116. 357,063. 63,7 7 Other salaries and wages 3,260,320. 1,395,983. 1,581,813. 282,7 8 Persoin garacturals and contributions (include section 4018 (include	4	F				
trustees, and key employees 735,953. 315,116. 357,063. 63,1 6 Compensation not included above, to disquilled persons (as defined under section 4958(r)(3)(8) 735,953. 315,116. 357,063. 63,1 7 Other satisfies and wages 3,260,320. 1,395,983. 1,581,813. 282,1 8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions) 90 Cher employees benefits 326,086. 143,903. 163,059. 29,7 9 Other satisfies envices (non-employees): 455,353. 195,398. 221,409. 39,7 9 Other satisfies envices. See Part IV, line 17 456,3053. 163,059. 29,7 1 Fees for services (non-employees): a 372,048. 372,048. 372,048. 9 Other, (Ifline 11g amount exceeds 10% of line 25, column (A) amourt, list line 11g expenses on Sch 0.0) 164,404. 87,423. 62,707. 14,7 1 Information technology 90,803. 6,642. 81,765. 2,7 4 Deprecisiting and promotion 1445,305. 146,305. 146,305. 169 1 Rayments of travel or entertainment expenses	5					
6 Compensation not included above, to disqualified persons (as defined under section 4958(r)(1)) and persons (as collected in section 4958(r)(3)(8) 3, 260, 320. 1, 395, 983. 1, 581, 813. 282., 1 7 Other salaries and wages 3, 260, 320. 1, 395, 983. 1, 581, 813. 282., 1 8 Pension plan acruals and contributions) 9 248, 095. 106, 227. 120, 369. 21, , 409. 39, 7 9 Payroll taxes 336, 086. 143, 903. 163, 059. 29, 7 9 Payroll taxes 336, 086. 143, 903. 163, 059. 29, 7 9 Payroll taxes 336, 086. 143, 903. 163, 059. 29, 7 1 Fees for services (non-employees): 336, 086. 143, 903. 163, 059. 29, 7 1 Fees for services (non-employees): 336, 086. 143, 903. 163, 059. 29, 7 1 Investment management fees 372, 048. 372, 048. 372, 048. 372, 048. 9 Other, (fline 11g amount exceeds 0% of line 25, column (A) nanount, list line 11g expenses on scho. 164, 404. 87, 42			735,953.	315,116.	357,063.	63,774
persons (as defined under section 4958(r)(1)) and persons described in section 4958(r)(3)(6) 3,260,320. 1,395,983. 1,581,813. 282,1 7 Other safares and wages section 401(k) and 403(b) employer contributions) 248,095. 106,227. 120,369. 21,4 9 Other employee benefits section 401(k) and 403(b) employer contributions) 456,353. 195,398. 221,409. 39,7 9 Other employee benefits section 401(k) and anotization 456,353. 195,398. 221,409. 39,7 9 Payrol taxes 336,086. 143,903. 163,059. 29,7 1 Fees for services (non-employees): a Management	6					
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7 Other salaries and wages 3, 260, 320. 1, 395, 983. 1, 581, 813. 282, 1 8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions) 248, 095. 106, 227. 120, 369. 21, . 9 Other employee benefits 336, 086. 143, 903. 163, 059. 29, . 1 Fees for services (non-employees): 336, 086. 143, 903. 163, 059. 29, . a Management						
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions) 2 48 , 095. 106 , 227. 120 , 369. 21 , , , , , , , , , , , , , , , , , , ,	7	· · · · · · · · · · · · · · · · · · ·	3,260,320.	1,395,983.	1,581,813.	282,524
section 401(k) and 403(b) employer contributions) 248,095. 106,227. 120,369. 21, 9 Other employee benefits 456,353. 195,398. 221,409. 39, 9 Other employee benefits 336,086. 143,903. 163,059. 29, 1 Fees for services (non employees): 336,086. 143,903. 163,059. 29, a Management			-,=,-=	_,,		,•
9 Other employee benefits 456,353. 195,398. 221,409. 39, 9 Payroli taxes 336,086. 143,903. 163,059. 29, 1 Fees for services (non-employees): 336,086. 143,903. 163,059. 29, 1 Fees for services (non-employees): 336,086. 143,903. 163,059. 29, 1 Fees for services (non-employees): 336,086. 143,903. 163,059. 29, 1 Legal	5		248.095	106.227.	120.369	21 499
0 Payroll taxes 336,086. 143,903. 163,059. 29,1 1 Fees for services (non-employees): 336,086. 143,903. 163,059. 29,1 Management Legal	٥			195 398		39 546
1 Fees for services (non-employees): a Management		F F				29,124
a Management b Legal c c Accounting c c d Lobbying c c e Professional fundraising services. See Part IV, line 17 r c f Investment management fees g g g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on 5ch col 164, 404. 87, 423. 62, 707. 14, 7 2 Advertising and promotion 1466, 305. 1466, 305. 146, 305. 146, 305. 3 Office expenses 177, 493. 77, 287. 50, 906. 45, 7 6 Occupancy 90, 803. 6, 642. 81, 765. 2, 7 7 Travel 318, 679. 140, 1774. 143, 400. 35, 7 8 Payments of travel or entertainment expenses for any federal, state, or local public officials 945, 008. 945, 008. 9 Depreciation, depletion, and amortization 945, 008. 945, 008. 945, 008. 1 Payments to affiliates 945, 008. 945, 008. 945, 008. 2 Depreciation, depletion, and amortization 8, 688, 808. 8, 688, 808. 540, 340. 6 Uter stepsenses. Itemize expenses in line 24. If line 24 expenses on Schedule 0.) <t< td=""><td></td><td></td><td>550,000.</td><td>±=3,303•</td><td>103,035.</td><td>27,121</td></t<>			550,000.	±=3,303•	103,035.	27,12 1
b Legal						
c Accounting						
d Lobbying a a b a b a b a						
e Professional fundraising services. See Part IV, line 17 f Investment management fees 372,048. g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch O.) 164,404. 87,423. 62,707. 14, j. 2 Advertising and promotion 146,305. 146,305. 146,305. 3 Office expenses 173,493. 77,287. 50,906. 45, j. 4 Information technology 90,803. 6,642. 81,765. 2, j. 5 Royalties 90,803. 6,642. 81,765. 2, j. 6 Occupancy 425,857. 396. 425,461. 318,679. 140,174. 143,400. 35, j. 7 Travel 318,679. 140,174. 143,400. 35, j. 8 Payments of travel or entertainment expenses for any federal, state, or local public officials 945,008. 945,008. 318,679. 101,964. 101,964. 101,964. 101,964. 101,964. 101,964. 101,964. 101,964. 101,964. 101,964. 101,964. 101,964. 101,964. 101,964. 101,964. 101,						
f Investment management fees 372,048. 372,048. g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch 0.). 164,404. 87,423. 62,707. 14,7 2 Advertising and promotion 146,305. 146,305. 146,305. 3 Office expenses. 173,493. 77,287. 50,906. 45,7 4 Information technology 90,803. 6,642. 81,765. 2,7 5 Royatties 90,803. 6,642. 81,765. 2,7 6 Occupancy 425,857. 396. 425,461. 318,679. 140,174. 143,400. 35,7 8 Payments of travel or entertainment expenses for any federal, state, or local public officials 945,008. 945,008. 945,008. 9 Conferences, conventions, and meetings 101,964. 101,964. 101,964. 1 Payments to affiliates 945,008. 945,008. 945,008. 2,376. 1 Payments co affiliates 945,008. 945,008. 101,964. 101,964. 101,964. 101,964. 101,964. 101,964. 101,964. <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>						
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch 0.) 164,404. 87,423. 62,707. 14, 1 2 Advertising and promotion 146,305. 146,305. 146,305. 3 Office expenses 173,493. 77,287. 50,906. 45, 7 4 Information technology 90,803. 6,642. 81,765. 2, 7 5 Royalties 90,803. 6,642. 81,765. 2, 7 6 Occupancy 425,857. 396. 425,461. 7 Travel 318,679. 140,174. 143,400. 35,7 8 Payments of travel or entertainment expenses for any federal, state, or local public officials 101,964. 101,964. 9 Conferences, conventions, and meetings 101,964. 101,964. 101,964. 1 Insurance 945,008. 945,008. 945,008. 2 Depreciation, depletion, and amortization 75,957. 3,581. 72,376. 3 Insurance 75,957. 3,581. 72,376. 4 Other expenses. Itemize expenses on Schedule 0.) 8,688,808. 8,688,808. 540,340. a ACQUISTION PRESERVATION EXP 540,340. 540,340. 540,340.	е	F	272 040		272 040	
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			10,044,249.	14,000,90/.	5,541,055.	043,039
reported in column (B) joint costs from a combined	6					
educational campaign and fundraising solicitation.						

BUFFALO FINE ARTS ACADEMY

16-6001555 Page 11

l	2017)		DOLLYNDO	глир	AUID	ACADERI	
	Bal	ance Sheet					
	Che	ck if Schedule	O contains a res	ponse or i	note to an	y line in this Part X	

Pa	πΧ	Balance Sneet			
		Check if Schedule O contains a response or note to any line in this Part X			
			(A)		(B)
			Beginning of year		End of year
	1	Cash - non-interest-bearing	662,818.	1	2,893,642
	2	Savings and temporary cash investments		2	
	3	Pledges and grants receivable, net	20,206,708.	3	16,324,446
	4	Accounts receivable, net	840,288.	4	3,137,602
	5	Loans and other receivables from current and former officers, directors,			
		trustees, key employees, and highest compensated employees. Complete			
		Part II of Schedule L	335,000.	5	335,000
	6	Loans and other receivables from other disqualified persons (as defined under			
		section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing			
		employers and sponsoring organizations of section 501(c)(9) voluntary			
ţ		employees' beneficiary organizations (see instr). Complete Part II of Sch L		6	
Assets	7	Notes and loans receivable, net		7	
Ä	8	Inventories for sale or use	341,486.	8	402,152
	9	Prepaid expenses and deferred charges	292,834.	9	349,416
	10a	Land, buildings, and equipment: cost or other			
		basis. Complete Part VI of Schedule D 10a 27,442,033.			
	b	Less: accumulated depreciation 10b 16,881,622.	11,364,910.	10c	10,560,411
	11	Investments - publicly traded securities		11	
	12	Investments - other securities. See Part IV, line 11	148,175,987.	12	156,836,583
	13	Investments - program-related. See Part IV, line 11		13	
	14	Intangible assets		14	
	15	Other assets. See Part IV, line 11	30,678,326.	15	31,916,686
	16	Total assets. Add lines 1 through 15 (must equal line 34)	212,898,357.	16	222,755,938
	17	Accounts payable and accrued expenses	2,844,604.	17	2,868,176
	18	Grants payable		18	
	19	Deferred revenue	108,393.	19	555,812
	20	Tax-exempt bond liabilities		20	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D		21	
ŝ	22	Loans and other payables to current and former officers, directors, trustees,			
Liabilities		key employees, highest compensated employees, and disqualified persons.			
abi		Complete Part II of Schedule L		22	
	23	Secured mortgages and notes payable to unrelated third parties	461,687.	23	325,331
	24	Unsecured notes and loans payable to unrelated third parties		24	
	25	Other liabilities (including federal income tax, payables to related third			
		parties, and other liabilities not included on lines 17-24). Complete Part X of			
		Schedule D	1,486,000.	25	1,385,000
	26	Total liabilities. Add lines 17 through 25	4,900,864.	26	5,134,319
		Organizations that follow SFAS 117 (ASC 958), check here X and			
ŝ		complete lines 27 through 29, and lines 33 and 34.			
ů	27	Unrestricted net assets	8,556,264.	27	9,036,838
ala	28	Temporarily restricted net assets	170,761,509.	28	179,905,061
Net Assets or Fund Balances	29	Permanently restricted net assets	28,679,720.	29	28,679,720
Fun		Organizations that do not follow SFAS 117 (ASC 958), check here			
P		and complete lines 30 through 34.			
ŝts	30	Capital stock or trust principal, or current funds		30	
VSS	31	Paid-in or capital surplus, or land, building, or equipment fund		31	
et⊿	32	Retained earnings, endowment, accumulated income, or other funds		32	
ž	33	Total net assets or fund balances	207,997,493.	33	217,621,619
_					

Form **990** (2017)

Form 990 (2017) Part X Balance

	BUFFALO FINE ARTS ACADEMY	16	-600	1555	Pa	ge 12
Pa	rt XI Reconciliation of Net Assets					
	Check if Schedule O contains a response or note to any line in this Part XI					
1	Total revenue (must equal Part VIII, column (A), line 12)	1	2	1,51	1.0	46.
2	Total expenses (must equal Part IX, column (A), line 25)	2		8,64		
3	Revenue less expenses. Subtract line 2 from line 1	3		2,86		
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	20	7,99	$\frac{7}{7}$	93.
5	Net unrealized gains (losses) on investments	5		6,75		
6	Donated services and use of facilities	6				
7	Investment expenses	7				
8	Prior period adjustments	8				
9	Other changes in net assets or fund balances (explain in Schedule O)	9				0.
0	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33,					
	column (B))	10	21	7,62	1,6	17.
Pa	rt XII Financial Statements and Reporting					
	Check if Schedule O contains a response or note to any line in this Part XII					X
					Yes	No
1	Accounting method used to prepare the Form 990: Cash X Accrual Other					
	If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule	О.				
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?			2a		X
	If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed	d on a				
	separate basis, consolidated basis, or both:					
	Separate basis Consolidated basis Both consolidated and separate basis					
b	Were the organization's financial statements audited by an independent accountant?			2b	X	
	If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separat	e basis	8,			
	consolidated basis, or both:					
	Separate basis X Consolidated basis Both consolidated and separate basis					
С	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the		,		v	
	review, or compilation of its financial statements and selection of an independent accountant?			2c	Х	
_	If the organization changed either its oversight process or selection process during the tax year, explain in Sch					
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Si	ngle Au	ıdit			v
	Act and OMB Circular A-133?			3a		X
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the requ					
	or audits, explain why in Schedule O and describe any steps taken to undergo such audits			3b		

SCHEDULE A

Department of the Treasury

Internal Revenue Service

P

(Form 990 or 990-EZ)

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.

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

OMB No. 1545-0047
2017
Open to Public Inspection

Name of the	organization
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Nan	ne of t	the organization	do to mininoigo					Employer	identification number
			ALO FINE A	RTS ACADEMY					6-6001555
Pa	rt I	Reason for Public	Charity Status (All organizations must co	omplete th	is part.) S	ee instruction	S.	
The	organ	ization is not a private found	lation because it is: ((For lines 1 through 12, c	check only	one box.)			
1		A church, convention of ch	urches, or associatio	on of churches described	d in sectio	on 170(b)(1)(A)(i).		
2		A school described in sect	ion 170(b)(1)(A)(ii). (Attach Schedule E (Forn	n 990 or 9	90-EZ).)			
3		A hospital or a cooperative	hospital service org	anization described in s e	ection 170)(b)(1)(A)(i	ii).		
4		A medical research organiz	ation operated in co	njunction with a hospita	l described	d in sectio	on 170(b)(1)(A	.)(iii). Enter	the hospital's name,
		city, and state:							
5		An organization operated for	or the benefit of a co	ollege or university owned	d or opera	ted by a g	overnmental	unit descrit	oed in
		section 170(b)(1)(A)(iv). (C	Complete Part II.)						
6		A federal, state, or local go	vernment or governr	mental unit described in	section 17	70(b)(1)(A)	(v).		
7	X	An organization that norma	Ily receives a substa	antial part of its support f	from a gov	ernmenta	l unit or from t	the general	public described in
		section 170(b)(1)(A)(vi). (C	omplete Part II.)						
8		A community trust describe	ed in section 170(b)	(1)(A)(vi). (Complete Par	t II.)				
9		An agricultural research org	ganization described	l in section 170(b)(1)(A)(ix) operate	ed in conju	unction with a	land-grant	college
		or university or a non-land-g	grant college of agric	culture (see instructions).	Enter the	name, cit	y, and state o	f the colleg	je or
		university:							
10		An organization that norma							
		activities related to its exen	npt functions - subje	ct to certain exceptions,	and (2) no	o more tha	n 33 1/3% of	its suppor	t from gross investment
		income and unrelated busin	ness taxable income	e (less section 511 tax) fr	om busine	esses acqu	uired by the o	rganization	after June 30, 1975.
		See section 509(a)(2). (Cor	• •						
11		An organization organized a	-		•				
12		An organization organized a	-	•	-			-	
		more publicly supported or							Check the box in
		lines 12a through 12d that	• •			-		-	
а		Type I. A supporting orga		-	•				
		the supported organization		• • • • •	a majority	of the dire	ctors or truste	ees of the s	supporting
L		organization. You must o						na (n) ku i ka	
b		Type II. A supporting org							
		control or management o			ame perso	ons that co	ontrol or mana	age the sup	oported
		organization(s). You mus			in connoc	tion with	and functions	lly intograt	od with
С		J Type III functionally inte						illy integrat	ea with,
d		its supported organizatio						rtod organ	ization(c)
u		that is not functionally int						°,	
		requirement (see instruct	•		•		-	u an allem	
е		Check this box if the orga		-					
U		functionally integrated, or					a type i, type	л, турс ш	
f	Ente	er the number of supported of		inally integrated cappert	0 0	Lation			
g		vide the following information							·
		i) Name of supported	(ii) EIN	(iii) Type of organization	(iv) Is the orga in your governi	inization listed	(v) Amount o	f monetary	(vi) Amount of other
		organization		(described on lines 1-10 above (see instructions))	Yes	No	support (see ir	nstructions)	support (see instructions)

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

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

See	Section A. Public Support						
Cale	ndar year (or fiscal year beginning in) 🕨	(a) 2013	(b) 2014	(c) 2015	(d) 2016	(e) 2017	(f) Total
1	Gifts, grants, contributions, and						
	membership fees received. (Do not						
	include any "unusual grants.")	5,582,233.	5,849,728.	3,957,720.	72,807,766.	12,637,359.	100,834,806.
2	Tax revenues levied for the organ-						
	ization'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	5,582,233.	5,849,728.	3,957,720.	72,807,766.	12,637,359.	100,834,806.
	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)						54,068,058.
6	Public support. Subtract line 5 from line 4.						46,766,748.
	ction B. Total Support						· · ·
Cale	ndar year (or fiscal year beginning in) 🕨	(a) 2013	(b) 2014	(c) 2015	(d) 2016	(e) 2017	(f) Total
	Amounts from line 4	5,582,233.	5,849,728.	3,957,720.	72,807,766.	12,637,359.	100,834,806.
	Gross income from interest,						
	dividends, payments received on						
	securities loans, rents, royalties,						
	and income from similar sources	2,986,325.	2,397,588.	2,027,860.	2,090,175.	2,491,439.	11,993,387.
9	Net income from unrelated business	. , ,		, ,		. ,	
-	activities, whether or not the						
	business is regularly carried on						
10	Other income. Do not include gain						
	or loss from the sale of capital						
	assets (Explain in Part VI.)						
11	Total support. Add lines 7 through 10						112,828,193.
12	Gross receipts from related activities,	etc. (see instructio	uns)			12 13	,164,835.
	First five years. If the Form 990 is for			, fourth, or fifth ta	ix vear as a sectio		<u> </u>
	organization, check this box and stop						
Section C. Computation of Public Support Percentage							
14	Public support percentage for 2017 (I	line 6, column (f) di	vided by line 11, c	olumn (f))		14	41.45 %
15	Public support percentage from 2016					15	40.01 %
1 6a	16a 33 1/3% support test - 2017. 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						
b	b 33 1/3% support test - 2016. 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						
17a	17a 10% -facts-and-circumstances test - 2017. 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 VI how the organization						
	meets the "facts-and-circumstances"						
b	10% -facts-and-circumstances tes						
~	more, and if the organization meets th						
	organization meets the "facts-and-circ				• •		
18							
<u></u>	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						

Schedule A (Form 990 or 990-EZ) 2017 BUFFALO FINE ARTS ACADEMY Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Se	ction A. Public Support						
Cale	endar year (or fiscal year beginning in) 🕨	(a) 2013	(b) 2014	(c) 2015	(d) 2016	(e) 2017	(f) Total
1	Gifts, grants, contributions, and						
	membership fees received. (Do not						
	include any "unusual grants.")						
2	Gross receipts from admissions,						
-	merchandise sold or services per-						
	formed, 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 bus-						
	iness under section 513						
4	Tax revenues levied for the organ-						
	ization'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						
	Amounts included on lines 1, 2, and						
	3 received from disqualified persons						
ł	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						
	Add lines 7a and 7b						_
8	Public support. (Subtract line 7c from line 6.)						
		() 00/0	(1) 00 ((() 00/5	(1) 00 (0)	() 00/7	(0, 7, 1, 1
	endar year (or fiscal year beginning in) 🕨	(a) 2013	(b) 2014	(c) 2015	(d) 2016	(e) 2017	(f) Total
	Amounts from line 6						
10:	Gross income from interest, dividends, payments received on						
	securities loans, rents, royalties,						
	and income from similar sources						
ł	Unrelated business taxable income						
	(less section 511 taxes) from businesses						
	acquired after June 30, 1975						
	Add lines 10a and 10b						
	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						
40	assets (Explain in Part VI.)						
	Total support. (Add lines 9, 10c, 11, and 12.)		<u> </u>				·
14	First five years. If the Form 990 is for	the organization?	s first, second, thi	rd, fourth, or fifth t	tax year as a secti-	on 501(c)(3) orga	inization,
							>
	ction C. Computation of Publ					1 1	
	Public support percentage for 2017 (I			column (f))		15	%
	Public support percentage from 2016					16	%
	ction D. Computation of Inves					1 1	
17	Investment income percentage for 20	17 (line 10c, colu	mn (f) divided by li	ne 13, column (f))		17	%
	Investment income percentage from 2					18	%
19a	a 33 1/3% support tests - 2017. If the	organization did r	not check the box	on line 14, and lin	e 15 is more than	33 1/3% , and lin	e 17 is not
	more than 33 1/3%, check this box a	nd stop here. The	e organization qua	lifies as a publicly	supported organia	zation	
t	0 33 1/3% support tests - 2016. If the	organization did I	not check a box or	n line 14 or line 19	a, and line 16 is m	ore than 33 1/3%	%, and
	line 18 is not more than 33 1/3%, che	ck this box and s f	t op here. The orga	anization qualifies	as a publicly supp	orted organizatio	on ►
20	Private foundation. If the organizatio	n did not check a	box on line 14, 19	a, or 19b, check t	his box and see in	structions	
-							

Schedule A (Form 990 or 990-EZ) 2017 BUFFALO FINE ARTS ACADEMY

Part IV Supporting Organizations

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

Section A. All Supporting Organizations

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

	Yes	No
1		
-		
2		
3a		
3b		
00		
3c		
-		
4a		
4b		
4c		
5a		
5b 5c		
6		
7		
8		
o		
9a		
9b		
อม		
9c		
10a		
10b		

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			Yes	No
11	Has the organization accepted a gift or contribution from any of the following persons?			
а	A person who directly or indirectly controls, either alone or together with persons described in (b) and (c)			
	below, the governing body of a supported organization?	11a		
b		11b		
	A 35% controlled entity of a person described in (a) or (b) above? If "Yes" to a, b, or c, provide detail in Part VI.	11c		
	tion B. Type I Supporting Organizations			
			Yes	No
1	Did the directors, trustees, or membership of one or more supported organizations have the power to		100	110
•	regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the			
	tax year? If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or			
	controlled the organization's activities. If the organization had more than one supported organization,			
	describe how the powers to appoint and/or remove directors or trustees were allocated among the supported			
-	organizations and what conditions or restrictions, if any, applied to such powers during the tax year.	1		
2	Did the organization operate for the benefit of any supported organization other than the supported			
	organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in			
	Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated,			
	supervised, or controlled the supporting organization.	2		
Sec	tion C. Type II Supporting Organizations			
			Yes	No
1	Were a majority of the organization's directors or trustees during the tax year also a majority of the directors			
	or trustees of each of the organization's supported organization(s)? If "No," describe in Part VI how control			
	or management of the supporting organization was vested in the same persons that controlled or managed			
	the supported organization(s).	1		
Sec	tion D. All Type III Supporting Organizations			
			Yes	No
1	Did the organization provide to each of its supported organizations, by the last day of the fifth month of the			
	organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax			
	year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the			
	organization's governing documents in effect on the date of notification, to the extent not previously provided?	1		
2	Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported			
-	organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how			
	the organization maintained a close and continuous working relationship with the supported organization(s).	2		
2		2		
3	By reason of the relationship described in (2), did the organization's supported organizations have a			
	significant voice in the organization's investment policies and in directing the use of the organization's			
	income or assets at all times during the tax year? If "Yes," describe in Part VI the role the organization's	-		
	supported organizations played in this regard.	3		
Sec	tion E. Type III Functionally Integrated Supporting Organizations			
1	Check the box next to the method that the organization used to satisfy the Integral Part Test during the yea(see instructions)	-		
а	The organization satisfied the Activities Test. <i>Complete</i> line 2 <i>below.</i>			
b	The organization is the parent of each of its supported organizations. <i>Complete</i> line 3 <i>below</i> .			
С	The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see ins	tructions	s).	
2	Activities Test. Answer (a) and (b) below.		Yes	No
а	Did substantially all of the organization's activities during the tax year directly further the exempt purposes of			
	the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify			
	those supported organizations and explain how these activities directly furthered their exempt purposes,			
	how the organization was responsive to those supported organizations, and how the organization determined			
	that these activities constituted substantially all of its activities.	2a		
b	Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more			
	of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the			
	reasons for the organization's position that its supported organization(s) would have engaged in these			
	activities but for the organization's involvement.	2b		
3	Parent of Supported Organizations. Answer (a) and (b) below.			
	Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or			
а		20		
Ŀ.	trustees of each of the supported organizations? <i>Provide details in</i> Part VI.	3a		
b	Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each	0 1		
	of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.	3b		

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

 1
 Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (explain in Part VI.) See instructions. All

other Type III non-functionally integrated supporting organizations must complete Sections A through E.

ion A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
Net short-term capital gain	1		
Recoveries of prior-year distributions	2		
Other gross income (see instructions)	3		
Add lines 1 through 3	4		
Depreciation and depletion	5		
Portion of operating expenses paid or incurred for production or			
collection of gross income or for management, conservation, or			
maintenance of property held for production of income (see instructions)	6		
Other expenses (see instructions)	7		
Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8		
on B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
Aggregate fair market value of all non-exempt-use assets (see			
instructions for short tax year or assets held for part of year):			
Average monthly value of securities	1a		
Average monthly cash balances	1b		
Fair market value of other non-exempt-use assets	1c		
Total (add lines 1a, 1b, and 1c)	1d		
Discount claimed for blockage or other			
factors (explain in detail in Part VI):			
Acquisition indebtedness applicable to non-exempt-use assets	2		
Subtract line 2 from line 1d	3		
Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount,			
see instructions)	4		
Net value of non-exempt-use assets (subtract line 4 from line 3)	5		
Multiply line 5 by .035	6		
Recoveries of prior-year distributions	7		
Minimum Asset Amount (add line 7 to line 6)	8		
on C - Distributable Amount			Current Year
Adjusted net income for prior year (from Section A, line 8, Column A)	1		
Enter 85% of line 1	2		
Minimum asset amount for prior year (from Section B, line 8, Column A)	3		
Enter greater of line 2 or line 3	4		
Income tax imposed in prior year	5		
Distributable Amount. Subtract line 5 from line 4, unless subject to			
emergency temporary reduction (see instructions)	6		
i	Net short-term capital gain Recoveries of prior-year distributions Other gross income (see instructions) Add lines 1 through 3 Depreciation and depletion Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions) Other expenses (see instructions) Adjusted Net Income (subtract lines 5, 6, and 7 from line 4) and the Income (subtract lines 5, 6, and 7 from line 4) and and the Income (subtract lines 5, 6, and 7 from line 4) Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year): Average monthly value of securities Average monthly cash balances Fair market value of other non-exempt-use assets Total (add lines 1a, 1b, and 1c) Discount claimed for blockage or other factors (explain in detail in Part VI): Acquisition indebtedness applicable to non-exempt-use assets Subtract line 2 from line 1d Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions) Net value of non-exempt-use assets (subtract line 4 from line 3) Multiply line 5 by .035 Recoveries of prior-year distributions Minimum Asset Amount (add line 7 to line 6) ion C - Distributable Amount Adjusted net income for prior year (from Section A, line 8, Column A) Enter 85% of line 1 Minimum asset amount for prior year (from Section B, line 8, Column A) Enter greater of line 2 or line 3 Income tax imposed in prior year	Net short-term capital gain 1 Recoveries of prior-year distributions 2 Other gross income (see instructions) 3 Add lines 1 through 3 4 Depreciation and depletion 5 Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions) 6 Other expenses (see instructions) 7 Adjusted Net Income (subtract lines 5, 6, and 7 from line 4) 8 ion B - Minimum Asset Amount 8 Average monthly value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year): 1a Average monthly value of securities 1a Average monthly value of securities 1b Fair market value of other non-exempt-use assets 1c Total (add lines 1a, 1b, and 1c) 1d Discount claimed for blockage or other factors (explain in detail in Part VI): 3 Acquisition indebtedness applicable to non-exempt-use assets 2 Subtract line 2 from line 1d 3 Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions) 4 Net value of non-exempt-use assets (subtract line 4 from line 3)	Net short-term capital gain 1 Recoveries of prior-year distributions 2 Other gross income (see instructions) 3 Add lines 1 through 3 4 Depreciation and depletion 5 Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions) 6 Other expenses (see instructions) 7 Adjusted Net Income (subtract lines 5, 6, and 7 from line 4) 8 Ion B - Minimum Asset Amount (A) Prior Year Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year): 1 Average monthly caub balances 1a Average monthly caub balances 1b Fair market value of other non-exempt-use assets 1c Total (add lines 1a, 1b, and 1c) 1d Discount claimed for blockage or other factors (explain in detail in Part VI): 2 Acquisition indebtedness applicable to non-exempt-use assets 2 Subtract line 2 from line 1d 3 Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions) 5 Multipy line 5 by .035 6

instructions).

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Pa	t V Type III Non-Functionally Integrated 509	(a)(3) Supporting Orga	anizations (continued)	
Sect	ion D - Distributions		· · · · · · · · · · · · · · · · · · ·	Current Year
1	Amounts paid to supported organizations to accomplish exe	mpt purposes		
2	Amounts paid to perform activity that directly furthers exemp			
	organizations, in excess of income from activity			
3	Administrative expenses paid to accomplish exempt purpose	es of supported organizatior	IS	
4	Amounts paid to acquire exempt-use assets			
5	Qualified set-aside amounts (prior IRS approval required)			
6	Other distributions (describe in Part VI). See instructions.			
7	Total annual distributions. Add lines 1 through 6.			
8	Distributions to attentive supported organizations to which the	ne organization is responsive	e	
	(provide details in Part VI). See instructions.			
9	Distributable amount for 2017 from Section C, line 6			
10	Line 8 amount divided by line 9 amount			
Sect	ion E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2017	(iii) Distributable Amount for 2017
1	Distributable amount for 2017 from Section C, line 6			
2	Underdistributions, if any, for years prior to 2017 (reason-			
	able cause required- explain in Part VI). See instructions.			
3	Excess distributions carryover, if any, to 2017			
а				
b	From 2013			
c	From 2014			
d	From 2015			
e	From 2016			
f	Total of lines 3a through e			
g	Applied to underdistributions of prior years			
h	Applied to 2017 distributable amount			
i	Carryover from 2012 not applied (see instructions)			
j	Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
4	Distributions for 2017 from Section D,			
	line 7: \$			
a	Applied to underdistributions of prior years			
b	Applied to 2017 distributable amount			
c	Remainder. Subtract lines 4a and 4b from 4.			
5	Remaining underdistributions for years prior to 2017, if			
	any. Subtract lines 3g and 4a from line 2. For result greater			
	than zero, explain in Part VI. See instructions.			
6	Remaining underdistributions for 2017. Subtract lines 3h			
	and 4b from line 1. For result greater than zero, explain in			
	Part VI. See instructions.			
7	Excess distributions carryover to 2018. Add lines 3j			
	and 4c.			
8	Breakdown of line 7:			
-	Excess from 2013			
-	Excess from 2014			
	Excess from 2015			
	Excess from 2016			
e	Excess from 2017			(Form 000 or 000 EZ) 2017

Schedule A	(Form 990 or 990-EZ) 2017 BUFFALO FINE ARTS ACADEM	Y 16-6001555 Page 8
Part VI	Supplemental Information. Provide the explanations required by Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and	rt II, line 10; Part II, line 17a or 17b; Part III, line 12; 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C,
	line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also con	a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V,
	(See instructions.)	

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

BUFFALO FINE ARTS ACADEMY

Schedule of Contributors

** PUBLIC DISCLOSURE COPY **

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

OMB No. 1545-0047

2017

Employer identification number

1	6 –	6	በበ	1	5	55	
-	0	0	00	-	-	55	

Name of the organization

Organization type (check one):					
Filers of:	Section:				
Form 990 or 990-EZ	X 501(c)(3) (enter number) organization				
	4947(a)(1) nonexempt charitable trust not treated as a private foundation				
	527 political organization				
Form 990-PF	501(c)(3) exempt private foundation				
	4947(a)(1) nonexempt charitable trust treated as a private foundation				
	501(c)(3) taxable private foundation				

Check if your organization is covered by the **General Rule** or a **Special Rule**. **Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

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

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

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

LHA For Paperwork Reduction Act Notice, see the instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2017)

BUFFALO FINE ARTS ACADEMY

Name of organization

Employer identification number

(d)

(d)

(d)

(d)

(d)

(d)

X

Х

X

Х

16-6001555

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed. (a) (b) (c) No. Name, address, and ZIP + 4 **Total contributions** Type of contribution 1 Person Payroll 600,000. Noncash \$ (Complete Part II for noncash contributions.) (a) (b) (c) No. Name, address, and ZIP + 4 **Total contributions** Type of contribution 2 Person Payroll 3,000,000. Noncash \$ (Complete Part II for noncash contributions.) (a) (b) (c) No. Name, address, and ZIP + 4 **Total contributions** Type of contribution 3 Person Payroll 2,000,000. Noncash \$ (Complete Part II for noncash contributions.) (c) (a) (b) **Total contributions** Type of contribution No. Name, address, and ZIP + 4 4 Person Payroll 629,000. Noncash \$ (Complete Part II for noncash contributions.) (a) (b) (c) No. Name, address, and ZIP + 4 **Total contributions** Type of contribution Person Payroll Noncash (Complete Part II for noncash contributions.) (b) (c) (a) Name, address, and ZIP + 4 **Total contributions** Type of contribution No. Person Pavroll Noncash \$ (Complete Part II for noncash contributions.)

16-6001555

BUFFALO FINE ARTS ACADEMY

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

artii	Noncash Property (see instructions). Use duplicate copies of Part i	i il additional space is needed.	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$	
(a) No. rom Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$	
(a) No. rom vart I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$	
(a) No. rom Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
_		\$	

Name of orga	anization	Employer identification number	
BUFFAL	O FINE ARTS ACADEMY		16-6001555
Part III	the year from any one contributor. Complete	columns (a) through (e) and the follo	ed in section 501(c)(7), (8), or (10) that total more than \$1,000 for lowing line entry. For organizations
	completing Part III, enter the total of exclusively religion Use duplicate copies of Part III if addition	ous, charitable, etc., contributions of \$1,000 c nal space is needed.	or less for the year. (Enter this info. once.)
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
 		(e) Transfer of gi	
	Transferee's name, address, a	and ZIP + 4	Relationship of transferor to transferee
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-	Transferee's name, address, a	(e) Transfer of gi and ZIP + 4	jift Relationship of transferor to transferee
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	 Transferee's name, address, a	(e) Transfer of gi	jift Relationship of transferor to transferee
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
		(e) Transfer of gi	
	Transferee's name, address, a	and ZIP + 4	Relationship of transferor to transferee

SCHEDULE D

(Form	990)
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Supplemental Financial Statements ► Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b. ► Attach to Form 990.

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



Employer identification number

16-6001555

Department of the Treasury Internal Revenue Service Name of the organization

BUFFALO FINE ARTS ACADEMY

Pa	rt I Organizations Maintaining Donor Advise	ed Funds or Other Similar Funds	or Accounts. Complete if the			
	organization answered "Yes" on Form 990, Part IV, lir	ne 6.				
		(a) Donor advised funds	(b) Funds and other accounts			
1	Total number at end of year					
2	Aggregate value of contributions to (during year)					
3	Aggregate value of grants from (during year)					
4	Aggregate value at end of year					
5	Did the organization inform all donors and donor advisors in	writing that the assets held in donor advise	ed funds			
	are the organization's property, subject to the organization's	exclusive legal control?	Yes 🛛 No			
6	Did the organization inform all grantees, donors, and donor a	advisors in writing that grant funds can be u	used only			
	for charitable purposes and not for the benefit of the donor of	or donor advisor, or for any other purpose o	conferring			
Pa	rt II Conservation Easements. Complete if the or	ganization answered "Yes" on Form 990, Pa	art IV, line 7.			
1	Purpose(s) of conservation easements held by the organizat					
	Preservation of land for public use (e.g., recreation or e		rically important land area			
	Protection of natural habitat	Preservation of a certif	fied historic structure			
	Preservation of open space					
2	Complete lines 2a through 2d if the organization held a quali	fied conservation contribution in the form o				
	day of the tax year.		Held at the End of the Tax Year			
а	Total number of conservation easements					
b						
с	Number of conservation easements on a certified historic st					
d	Number of conservation easements included in (c) acquired					
•	listed in the National Register					
3	Number of conservation easements modified, transferred, re	leased, extinguished, or terminated by the	organization during the tax			
4	year					
4	Number of states where property subject to conservation ea					
5	Does the organization have a written policy regarding the perviolations, and enforcement of the conservation easements		Yes No			
6	Staff and volunteer hours devoted to monitoring, inspecting.					
0		narioling of violations, and enforcing conse	ervation easements during the year			
7	Amount of expenses incurred in monitoring, inspecting, hand	dling of violations, and enforcing conservati	ion easements during the year			
•	► \$		ion cacemente adning the year			
8	Does each conservation easement reported on line 2(d) abo	ve satisfy the requirements of section 170(h	h)(4)(B)(i)			
	and section 170(h)(4)(B)(ii)?					
9	In Part XIII, describe how the organization reports conservat					
	include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for					
	conservation easements.					
Pai	rt III Organizations Maintaining Collections of	f Art, Historical Treasures, or Ot	her Similar Assets.			
	Complete if the organization answered "Yes" on Forn	n 990, Part IV, line 8.				
1a	If the organization elected, as permitted under SFAS 116 (As	SC 958), not to report in its revenue statem	ent and balance sheet works of art,			
	historical treasures, or other similar assets held for public ex	hibition, education, or research in furtheran	nce of public service, provide, in Part XIII,			
	the text of the footnote to its financial statements that descr	ibes these items.				
b	If the organization elected, as permitted under SFAS 116 (As	SC 958), to report in its revenue statement a	and balance sheet works of art, historical			
	treasures, or other similar assets held for public exhibition, e	ducation, or research in furtherance of pub	lic service, provide the following amounts			
	relating to these items:					
	(i) Revenue included on Form 990, Part VIII, line 1		• •			
	(ii) Assets included in Form 990, Part X		• •			
2	If the organization received or held works of art, historical tre	asures, or other similar assets for financial	gain, provide			
	the following amounts required to be reported under SFAS 1					
	Revenue included on Form 990, Part VIII, line 1					
b	Assets included in Form 990, Part X		> \$			

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Schedule D	(Form 990)	2017

Sche	chedule D (Form 990) 2017 BUFFALO FINE ARTS ACADEMY 16-6001555 Page 2								
Par	t III Organizations Maintaining C	collections of Ar	t, Historical Tr	easures, or O	ther S	imilar As	sets(contir	nued)	
3	Using the organization's acquisition, accessi	on, and other record	s, check any of the	following that are	a signifi	cant use of	its collectio	n item	s
	(check all that apply):								
а	X Public exhibition	d	Loan or exc	hange programs					
b	Scholarly research	е	Other						
с	X Preservation for future generations								
4	Provide a description of the organization's co	ollections and explair	how they further t	he organization's	exempt	purpose in F	Part XIII.		
5	During the year, did the organization solicit o	r receive donations o	of art, historical trea	sures, or other sin	nilar ass	ets			
	to be sold to raise funds rather than to be maintained as part of the organization's collection?								
Par	Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or								
	reported an amount on Form 990, Pa	rt X, line 21.							
1a	Is the organization an agent, trustee, custod	ian or other intermed	iary for contribution	is or other assets	not inclu	uded			_
	on Form 990, Part X?					[Yes		No
b	If "Yes," explain the arrangement in Part XIII	and complete the fol	lowing table:		_				
							Amount	:	
с	Beginning balance					1c			
	Additions during the year					1d			
е	Distributions during the year					1e			
f	Ending balance					1f			
2a	Did the organization include an amount on F				ability?	[Yes		No
b	If "Yes," explain the arrangement in Part XIII.	Check here if the ex	planation has been	provided on Part	XIII				
Par	t V Endowment Funds. Complete i	f the organization an	swered "Yes" on Fo	orm 990, Part IV, li	ne 10.				
		(a) Current year	(b) Prior year	(c) Two years bac	k (d) ⊺	hree years ba	ck (e) Four	years	back
1a	Beginning of year balance	148,510,987.	123,190,560.	133,492,81	4. 1	37,001,48	0. 126	,619,	900.
							568.		
с	Net investment earnings, gains, and losses	13,127,143.	15,677,585.	-3,102,71	7.	1,067,19		,472,	539.
d	Grants or scholarships								
	Other expenditures for facilities								
	and programs	7,486,150.	8,340,873.	7,478,75	7.	7,275,29	5. 7	,114,	527.
f	Administrative expenses	, ,				, ,			
a	End of year balance	157,171,582.	148,510,987.	123,190,56	0. 1	33,492,81	4. 137	,001,	480.
2	Provide the estimated percentage of the cur					, ,			
-	Board designated or quasi-endowment	7.47	%						
h	Permanent endowment 92.53	%							
	Temporarily restricted endowment	•00 %							
Ŭ	The percentages on lines 2a, 2b, and 2c sho								
32	Are there endowment funds not in the posse		tion that are held a	nd administered f	or the o	ragnization			
Ja	by:		luon that are neid a	nu aunimistereu i		ganzation	Г	Yes	No
	(i) unrelated organizations						3a(i)	103	X
	AND 1 1 1 1 1								X
h	If "Yes" on line 3a(ii), are the related organizations								
1	Describe in Part XIII the intended uses of the						30		
Par	t VI Land, Buildings, and Equipm		witherit fullus.						
1 41	Complete if the organization answere		Part IV line 11a 9	Soo Form 000 Par	t V lino	10			
	Description of property	(a) Cost or ot basis (investm			Accunt depreci		(d) Bool	« value	Э
	Land	· · · · · · · · · · · · · · · · · · ·			achieci	ation			
	Land		20 10	8,505. 11	104	5,359.	9,09	2 1	16
	Buildings		20,19	0,000 11	., ±00	• • • • • • •	3,09	Δ, Τ΄	±0.
	c Leasehold improvements								
	d Equipment 7,213,342. 5,775,263. 1,438,079 e Other 30,186. 30,186								
	Other			0,186.					
Tota	Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)								
						Sched	ule D (Form	1 990)	2017

732052 10-09-17

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

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A) ALTERNATIVE INVESTMENTS	45,730,150.	END-OF-YEAR MARKET VALUE
(B) EQUITY SECURITIES	9,092,615.	END-OF-YEAR MARKET VALUE
(C) MUTUAL FUNDS	87,711,517.	END-OF-YEAR MARKET VALUE
(D) POOLED FUNDS	14,302,301.	END-OF-YEAR MARKET VALUE
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.)	156,836,583.	

Part VIII Investments - Program Related.

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

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

Part IX Other Assets.

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

(a) Description	(b) Book value
(1) ASSETS RESTRICTED TO INVESTMENT IN LAND, BUILDINGS AND	
(2) EQUIPMENT	26,328,433.
(3) DUE FROM AFFILIATED ORGANIZATIONS	5,588,253.
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.)	31,916,686.

Part X Other Liabilities.

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

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) LINE-OF-CREDIT	1,385,000.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total, (Column (b) must equal Form 990 Part X col. (B) line 25.)	1,385,000.

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

Schedule D (Form 990) 2017

Sche	dule D (Form 990) 2017 BUFFALO FINE ARTS ACADE	EMY	16-6001555 Page 4				
Pa	t XI Reconciliation of Revenue per Audited Financial Sta	atements With Reve					
	Complete if the organization answered "Yes" on Form 990, Part IV, li	ne 12a.					
1	Total revenue, gains, and other support per audited financial statements		1				
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:						
а	Net unrealized gains (losses) on investments	2a					
b	Donated services and use of facilities	2b					
с	Recoveries of prior year grants	2c					
d	Other (Describe in Part XIII.)	2d					
е	Add lines 2a through 2d						
3	Subtract line 2e from line 1						
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:						
а							
b	Other (Describe in Part XIII.)						
с	c Add lines 4a and 4b						
5							
Pa	t XII Reconciliation of Expenses per Audited Financial St	atements With Exp	enses per Return.				
	Complete if the organization answered "Yes" on Form 990, Part IV, li	ne 12a.					
1	Total expenses and losses per audited financial statements		1				
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:						
а	Donated services and use of facilities	2a					
b	Prior year adjustments	2b					
с	Other losses	2c					
d							
е							
3	Subtract line 2e from line 1						
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:						
а	a Investment expenses not included on Form 990, Part VIII, line 7b 4a						
b	b Other (Describe in Part XIII.)						
с							
5	5 Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.) 5						
Pa	t XIII Supplemental Information.						

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

PART III, LINE 1A:

IT IS THE ACADEMY'S POLICY TO PURCHASE WORKS OF ART WITH DONOR RESTRICTED
FUNDS, INCLUDING CONTRIBUTIONS RECEIVED FOR SUCH PURPOSE, AND PROCEEDS
FROM THE DEACCESSIONING OF OTHER WORKS OF ART. IT IS THE ACADEMY'S POLICY
NOT TO CAPITALIZE ITS COLLECTION OF WORKS OF ART. THEREFORE, THE VALUE OF
ART OBJECTS IS NOT INCLUDED ON THE CONSOLIDATED STATEMENTS OF FINANCIAL
POSITION AND CHANGES IN NET ASSETS AND NO DETERMINATION HAS BEEN MADE OF
THE AGGREGATE VALUE OF SUCH ASSETS FOR FINANCIAL REPORTING PURPOSES.
CONTRIBUTIONS OF WORKS OF ART ARE TREATED IN THE SAME MANNER AS PURCHASES
OF WORKS OF ART IN THAT THEY ARE NOT CAPITALIZED. PROCEEDS FROM
DEACCESSIONS ARE REFLECTED ON THE CONSOLIDATED STATEMENTS OF ACTIVITIES
AND CHANGES IN NET ASSETS AS NET ASSETS WITH DONOR RESTRICTIONS, BASED ON
732054 10-09-17 Schedule D (Form 990) 2017

Part XIII Supplemental Information (continued)

THE ABSENCE OR EXISTENCE OF DONOR-IMPOSED RESTRICTIONS.

PART III, LINE 4:

THE ORGANIZATION'S COLLECTION INCLUDES WORKS OF MODERN AND CONTEMPORARY

ART WHICH IT EXHIBITS TO FURTHER THE APPRECIATION OF MODERN AND

CONTEMPORARY ART AS WELL AS EDUCATE THE GENERAL PUBLIC.

PART V, LINE 4:

THE BUFFALO FINE ARTS ACADEMY INTENDS TO USE THE ENDOWMENT FUNDS TO

PROMOTE, CULTIVATE AND GENERALLY FOSTER ART IN ALL ITS BRANCHES.

PART X, LINE 2:

THE ACADEMY AS BEEN INFORMED BY THE INTERNAL REVENUE SERVICE THAT IT IS EXEMPT FROM FEDERAL INCOME TAX UNDER THE PROVISIONS OF SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE. MANAGEMENT DOES NOT BELIEVE THAT CIRCUMSTANCES HAVE OCCURRED THAT HAVE ALTERED THE TAX-EXEMPT STATUS OF THE ACADEMY. THE ACADEMY HAS ALSO RECEIVED A DETERMINATION LETTER THAT THEY ARE NOT A PRIVATE FOUNDATION UNDER SECTION 509(A) OF THE INTERNAL REVENUE CODE. THE ACADEMY'S WHOLLY-OWNED SUBSIDIARY, ALBRIGHT-KNOX RESTAURANT, INC., IS A TAXABLE CORPORATION. ALKASW, INC., IS ALSO EXEMPT UNDER THE PROVISIONS OF SECTION 501(C)(2) OF THE INTERNAL REVENUE CODE.

BUFFALO FINE AF	RTS ACADE	MY			16-600155	55
		Activities Ou	tside the United States. Compl	ete if the orgar	ization answered "	Yes" on
Form 990, Part I		n maintain recor	ds to substantiate the amount of its gr	ants and other	assistance	
-	-		the selection criteria used to award th			Yes 🗌 No
2 For grantmakers. Desc United States.	cribe in Part V the	e organization's	procedures for monitoring the use of it	ts grants and o	ther assistance out	side the
3 Activities per Region. (T	he following Par	t I, line 3 table c	an be duplicated if additional space is	needed.)		-
(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in the region	(d) Activities conducted in the region (by type) (such as, fundraising, pro- gram services, investments, grants to recipients located in the region)	is a pro describe	vity listed in (d) gram service, e specific type (s) in the region	(f) Total expenditures for and investments in the region
				ART PURCHAS CONSERVATIO		
GERMANY	0	0	PROGRAM SERVICES	PRESERVATIO	DN	212,509.
FRANCE	0	0	PROGRAM SERVICES	ART PURCHAS CONSERVATIC PRESERVATIC	ON AND	24,000.
DENMARK	0	0	PROGRAM SERVICES	ART PURCHAS CONSERVATIO PRESERVATIO	ON AND	19,562.
				ART PURCHAS	SES FOR	
MEXICO	0	0	PROGRAM SERVICES	PRESERVATIO	DN	144,336.
3 a Sub-total	0	0				400,407.
b Total from continuation sheets to Part I	0	0				0.
c Totals (add lines 3a and 3b)	0	0				400 407.

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

Schedule F (Form 990) 2017

Department of the Tre Internal Revenue Serv Name of the organization

Statement of Activities Outside the United States

the organization answered "Yes" on Form 990, Part IV, line 14b, 15, or 16. Attach to Form 990.

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

OMB No. 1545-0047 l Open to Public Inspection

Employer identification number

SCHEDULE F	Stateme
(Form 990)	► Complete if
Department of the Treasury	► Go to

BUFFALO FINE ARTS ACADEMY

16-6001555

Part II Grants and Other Assistance to Organizations or Entities Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of noncash assistance	(h) Description of noncash assistance	(i) Method of valuation (book, FMV, appraisal, other)			
			l recognized as charities by the					I			
	by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter										

Schedule F (Form 990) 2017

Page **2**

16-6001555

Part III Grants and Other Assistance to Individuals Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 16.

Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of noncash assistance	(g) Description of noncash assistance	(h) Method of valuation (book, FMV, appraisal, other)

Schedule F (Form 990) 2017

Schedule F (Form 990) 2017	BUFFALO	FINE	ARTS	ACADEMY
Part IV Foreign Forn	าร			

1	Was the organization a U.S. transferor of property to a foreign corporation during the tax year? If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926)	Yes	X No
2	Did the organization have an interest in a foreign trust during the tax year? If "Yes," the organization may be required to separately file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A; don't file with Form 990)	Yes	X No
3	Did the organization have an ownership interest in a foreign corporation during the tax year? <i>If</i> "Yes," <i>the organization may be required to file Form</i> 5471, <i>Information Return of U.S. Persons With Respect To Certain Foreign Corporations</i> (see Instructions for Form 5471)	Yes	X No
4	Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? <i>If</i> "Yes," <i>the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund (see Instructions for Form 8621)</i>	Yes	X No
5	Did the organization have an ownership interest in a foreign partnership during the tax year? If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships (see Instructions for Form 8865)	Yes	X No
6	Did the organization have any operations in or related to any boycotting countries during the tax year? <i>If</i> "Yes," <i>the organization may be required to separately file Form 5713, International Boycott Report (see Instructions for Form 5713; don't file with Form 990)</i>	Yes	X No

Schedule F (Form 990) 2017

Part V Supplemental Information

Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information. See instructions.

SCHEDULE G (Form 990 or 990-EZ) Department of the Treasury Internal Revenue Service Supplemental Information Regarding Fundraising or Gaming Activities Complete if the organization answered "Yes" on Form 990, Part IV, line 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a. Department of the Treasury Internal Revenue Service Go to www.irs.gov/Form990 for the latest instructions.										OMB No. 1545-0047		
Name of the organization	7 . 1 . 6								Employer		cation number 5	
BUFFALO FINE ARTS ACADEMY 16-6001555 Part I Fundraising Activities. Complete if the organization answered "Yes" on Form 990, Part IV, line 17. Form 990-EZ filers are not required to complete this part.												
 1 Indicate whether the organization raised funds through any of the following activities. Check all that apply. a Mail solicitations b Internet and email solicitations c Phone solicitations d In-person solicitations g Special fundraising events d In-person solicitations 2 a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees, or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services? b If "Yes," list the 10 highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization. 												
(i) Name and address of individ or entity (fundraiser)	ual	(ii) Activity		(iii) fundr have c or con contribu	Did raiser ustody itrol of utions?	(iv) Gross receipts from activity	tò (Amount pair or retained b fundraiser ted in col. (i)	y) to (Amount paid or retained by) organization	
					Yes	No						
Total	I				1							
 3 List all states in which the organization is registered or licensed to solicit contributions or has been notified it is exempt from registration or licensing. 												
~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~												

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

Schedule G (Form 990 or 990-EZ) 2017 BUFFALO FINE ARTS ACADEMY

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

		or fundraising event contributions and gr			events with gross receip	Jis greater than \$5,000.
			(a) Event #1	(b) Event #2	(c) Other events	(d) Total events
			FALL GALA	CHEF EVENT	3	(add col. (a) through
e			(event type)	(event type)	(total number)	col. (c))
Revenue	1	Gross receipts	421,537.	52,100.	53,100.	526,737.
	2	Less: Contributions	116,264.	13,850.		130,114
	3	Gross income (line 1 minus line 2)	305,273.	38,250.	53,100.	396,623.
	4	Cash prizes				
S	5	Noncash prizes				
Direct Expenses	6	Rent/facility costs				
lirect E	7	Food and beverages				
	8	Entertainment	131,553.	14,573.		146,126
	9	Other direct expenses	35,481.		42,033.	81,248.
	10	Direct expense summary. Add lines 4 through	►	227,374.		
		Net income summary. Subtract line 10 from li				169,249
Pa	rt I	Gaming. Complete if the organization \$15,000 on Form 990-EZ, line 6a.	answered "Yes" on Form	1 990, Part IV, line 19, or	reported more than	
levenue			(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col. (a) through col. (c)
eve						

nue			(a) Dirigo	bingo/progressive bingo		col. (a) through col. (c))				
Revenu	4	Gross rovonuo								
	<u> </u>	Gross revenue								
es	2	Cash prizes								
xpens	3	Noncash prizes								
Direct Expenses	4	Rent/facility costs								
Ō	5	Other direct expenses								
	-		Yes %	Yes %	Yes %					
	6	Volunteer labor								
	7	Direct expense summary. Add lines 2 through	n 5 in column (d)		►					
	8	Net gaming income summary. Subtract line 7	from line 1, column (d)							
9		er the state(s) in which the organization condu								
				atataa?		Yes No				
		he organization licensed to conduct gaming ad								
b	b If "No," explain:									
10a	We	re any of the organization's gaming licenses re	evoked, suspended, or te	erminated during the tax	year?	Yes No				
b	lf "`	Yes," explain:								

Sch	edule G (Form 990 or 990-EZ) 2017 BUFFALO FINE ARTS ACADEMY 16-	6001	555	Page 3
	Does the organization conduct gaming activities with nonmembers?		Yes	No
	Is the organization a grantor, beneficiary or trustee of a trust, or a member of a partnership or other entity formed			
	to administer charitable gaming?		Yes	No No
13	Indicate the percentage of gaming activity conducted in:			
	a The organization's facility	13a		%
	An outside facility			%
	Enter the name and address of the person who prepares the organization's gaming/special events books and records:		1	, -
	Address			
15a	Does the organization have a contract with a third party from whom the organization receives gaming revenue?	🗀	Yes	No No
b	If "Yes," enter the amount of gaming revenue received by the organization > \$ and the amount			
	of gaming revenue retained by the third party ▶\$			
c	If "Yes," enter name and address of the third party:			
	, , , , , , , , , , , , , , , , , , , ,			
	Name			
	Address			
16	Gaming manager information:			
	Name			
	Gaming manager compensation ▶ \$			
	Description of services provided 🕨			
	Director/officer Employee Independent contractor			
17	Mandatory distributions:			
	Is the organization required under state law to make charitable distributions from the gaming proceeds to			
-	retain the state gaming license?		Yes	🗌 No
r	• 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 > \$			
Pa	Int IV Supplemental Information. Provide the explanations required by Part I, line 2b, columns (iii) and (v); and Part III,	lines 9	9h 1()h 15h
	15c, 16, and 17b, as applicable. Also provide any additional information. See instructions.		00, 10	, 100,

(Form 990) For certain Officers, Directors, Trustees, Key Employees, and Highest Componentation answered 'Yes' on Form 990, Part IV, line 23.	sc	SCHEDULE J Compensation Information						
Complete if the organization answered "Yes" on Ferm 990, Part IV, line 23. Dere to Public Inspections and the latest information. Part IV, line 23. Dere to Public Comparison Dere to Public Comparison Dere to Comparison Dere to Comparison Dere to Public Comparison Dere to Compariso	(Fo	rm 990)	For certain Officers, Directors, Trustees, Key Employees, and Highest		2017			
Department Attach to Form 990. Open to Public Impediations and the latest information. Open to Public Impediation Name of the organization Exployer identification number 1 & Cote www.ins.cote Employer identification number 1 & Cote the appropriate box(es) if the organization provided any of the following to of ra person listed on Form 990. Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these litens.	•	-	Compensated Employees					
Image of the organization Image of the organization BUFFALO FINE ARTS ACADEMY Employer identification number 16 - 6001555 Part II. Questions Regarding Compensation Yes Indication and gross up payments Indicate which, if any, of the following the organization follow a written policy regarding payment or reinbursement or provision of all of the expenses described above? If "No," complete Part III to explain 10 Indicate which, if any, of the following the filing organization task of the compensation of the organization group bayment or reinbursement or provision of all of the expenses described above? If "No," complete Part III to explain 10 Indicate which, if any, of the following the filing organization used to estabilish the compensation of the organization's CEO/Executive Director, the estabilish compensation organization are establish or presensal exores in survey or study Indicate which, if any, of the following the filing organization survey or study Indicate which, if any, of the following the filing organization survey or study Indicate which, if any, of the following the filing organization are establish compensation committee Indicate which, if any, of the following the filing organization are establish compensation organization i	Dena	tment of the Treasury						
BUFFALO FINE ARTS ACADEMY 16-6001555 Part II Questions Regarding Compensation Yes No 1a Check the appropriate box(es) if the organization provide any of the following to or for a person listed on Form 990, Part VII, Section A, Ine 1a, Complete Part III to provide any relevant information regarding these terms. Yes No Part UI, Section A, Ine 1a, Complete Part III to provide any relevant information regarding these terms. Part veloce of personal residuce Part veloce of personal sectore Part veloce of personal residuce Part v	Interr	al Revenue Service	► Go to www.irs.gov/Form990 for instructions and the latest information.			•		
Part I Questions Regarding Compensation a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items. Image: Complex Compl	Nan	e of the organization					mber	
1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a, Complete Part III to provide any relevant information regarding these items. Yes No 1a Check the appropriate box(es) if the organization provided any relevant information regarding these items. Yes No 1a Check the appropriate box(es). Complete Part III to provide any relevant information regarding these items. Part VII, Section A, line 1a, complete Part III to provide any relevant information regarding the services (such as, maid, chauffeur, chef) 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. It 2 Indicate which, if any, of the following the filing organization used to establish the complexation to establish compensation of all of the expenses described above? If 'No', 'Complete Part III (Section A, line 1a, with respect to the filing organization is CEO/Executive Director, Net, all that apply. Do not check any boxes for methods used by a related organization to establish compensation committee X X 4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization are equivable and progenization: a Receive a severance payment from, a supplemental nonqualified retimeent plan? 4a X 4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing or				16-6	00155	5		
1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.	Pa	rt I Question	s Regarding Compensation				<u> </u>	
Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items. Image: Comparison of Comparison						Yes	No	
 First-class or charter travel Payments for business use of personal use Payments for business use of personal residence of personal residence Travel for companions Payments for business use of personal residence Participation requires businest attoin prior to reimburse or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, the explain in Part III. Compensation committee Compensation committee Written employment contract Written employment contract Written employment contract Indicate which, if any, of the following the filing organization Participate in, or receive payment from, an equity based compensation arrangement? Participate in, or receive payment from, an equity based compensation arrangement? Participate in, or receive payment from, an equity based compensation arrangement? Participate in, or receive payment from, an equity based compensation arrangement? Participate in, or receive payment from, an equity based compensation arrangement? Participate in, or receive payment from, an equity based compensation arrangement? Participate in, or receive payment from, an equity based compensation arrangement? Participate in, or receive payment from, an equity based compensation arrangement? Participate in, or receive payment from, an equity based compensation arangemen	1a			1990,				
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Tax indemnification and gross-up payments Health or social club dues or initiation fees Discretionary spending account Personal services (such as, maid, chauffeur, chef) b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If 'No,' complete Part III to explain 1b 2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a? 2 3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director, but explain in Part III. 2 Image: Compensation committee Image: Compensation committee Image: Compensation committee Image: Compensation or a related organization: Compensation survey or study Image: Compensation or a related organization: Approval by the board or compensation committee 4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization: 4a X 6 Participate in, or receive payment from, as explicybate amounts for each item in Part III. 4a X 6 Participate in, or receive payment from, as equip-based compensation arrangement? 4a X 6 Participate in, or receive payment from, as equip-ba								
Discretionary spending account Personal services (such as, maid, chauffeur, chef) b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain. 1b 2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a? 2 3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization to establish compensation committee 2 IV Compensation committee IV Vitten employment contract IV Independent compensation are used organization: Approval by the board or compensation committee 4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization are needer organization: 4a X b Part								
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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 directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1? 2 3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director, but explain in Part III. 2 3 Compensation committee Image: Imag				ar, oner				
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3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation committee Image: Ceo/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation committee Image: Ceo/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation committee Image: Ceo/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation committee 4 Image: Ceo/Executive Director. Due to the explain in Part III. Image: Ceo/Executive Director. Due to the explain in Part III. 4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization: Image: Approval by the board or compensation committee 4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization receive payment from, an equity-based compensation arrangement? Image: Adv b Participate in, or receive payment from, an equity-based compensation pay or accrue any compensation contingent on the revenues of: Image: Adv a The organization? Ea X b Ary related organization? Ea X b Ary related organ	2							
GEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III. Image: Compensation of the CEO/Executive Director, but explain in Part III. Mail Compensation committee Mail Written employment contract Image: Compensation committee Independent compensation consultant Compensation survey or study Compensation committee Form 990 of other organizations Approval by the board or compensation committee 4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization: 4a X a Participate in, or receive payment from, a supplemental nonqualified retirement plan? 4d X b 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. 5a X b Any related organization? 5a X if "Yes" on line 5a or 5b, describe in Part III. 5b X b Any related organization? 5a X if "Yes" on line 5a or 5b, describe in Part III. 6b X b Any related organization? 6a X b Any re		trustees, and office	rs, including the CEO/Executive Director, regarding the items checked on line 1a?		2			
GEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III. Image: Compensation of the CEO/Executive Director, but explain in Part III. Mail Compensation committee Mail Written employment contract Image: Compensation committee Independent compensation consultant Compensation survey or study Compensation committee Form 990 of other organizations Approval by the board or compensation committee 4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization: 4a X a Participate in, or receive payment from, a supplemental nonqualified retirement plan? 4d X b 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. 5a X b Any related organization? 5a X if "Yes" on line 5a or 5b, describe in Part III. 5b X b Any related organization? 5a X if "Yes" on line 5a or 5b, describe in Part III. 6b X b Any related organization? 6a X b Any re								
establish compensation of the CEO/Executive Director, but explain in Part III. X Compensation committee X Written employment contract X Independent compensation consultant X Compensation survey or study Approval by the board or compensation committee 4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization: 4a X a Receive a severance payment or change-of-control payment? 4a X b Participate in, or receive payment from, an equity-based compensation arrangement? 4b X tf Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III. 4c X Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9. 5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of: 5a X a The organization? 5a X f Yes" on line 5a or 5b, describe in Part III. 5b X 6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of: 6a X b Any related o	3	Indicate which, if an	ny, of the following the filing organization used to establish the compensation of the organiz	ation's				
X Compensation committee X Written employment contract X Independent compensation consultant X Compensation survey or study Approval by the board or compensation committee Approval by the board or compensation committee 4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization: 4a X a Receive a severance payment or change of control payment? 4a X b Participate in, or receive payment from, a supplemental nonqualified retirement plan? 4c 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. 6a X Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9. 5a X b Any related organization? 5a X d Any related organization? 5a X f" Yes" on line 5a or 5b, describe in Part III. 6a X f" Yes" on line 6a or 6b, describe in Part III. 6b X f" Yes" on line 6a or 6b, describe in Part III. 7		CEO/Executive Dire	ctor. Check all that apply. Do not check any boxes for methods used by a related organizat	ion to				
Independent compensation consultant Image: Compensation survey or study Form 990 of other organizations Approval by the board or compensation committee 4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization: Image: Compensation 2000 (Compensation 2000) a Receive a severance payment or change-of-control payment? Image: Compensation 2000 (Compensation 2000) Image: Compensation 2000 (Compensation 2000) b Participate in, or receive payment from, an equity-based compensation arrangement? Image: Compensation 2000 (Compensation 2000) Image: Compensation 2000 (Compensation 2000) 0 Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9. Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9. Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9. Section 501(c)(3), 501(c)(4), and 501(c)(29) organization pay or accrue any compensation contingent on the revenues of: The organization? Sa X b Any related organization? Sa X Sb X Image: Compensation 2000 (Compensation 2000) Section 1000 (Com								
Form 990 of other organizations Approval by the board or compensation committee 4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization: 4a X b Participate in, or receive payment from, a supplemental nonqualified retirement plan? 4a 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. 4a X Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9. 5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revnues of: 5a X a The organization? 5a X b Any related organization? 5a X if "Yes" on line 5a or 5b, describe in Part III. 6b X for persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of: 6a X a The organization? 6a X X b Any related organization? 6a X if "Yes" on								
4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization: 4a X a Receive a severance payment or change-of-control payment? 4a X b Participate in, or receive payment from, a supplemental nonqualified retirement plan? 4c 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. 4c X Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9. 5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of: 5a X a The organization? 5a X b Any related organization? 5b X if "Yes" on line 5a or 5b, describe in Part III. 6a X 6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of: 6a X a The organization? 6a X b Any related organization? 6a X								
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c Participate in, or receive payment from, an equity-based compensation arrangement? If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III. 4c X Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9. 5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of: 5a X a The organization? 5b X f "Yes" on line 5a or 5b, describe in Part III. 6b X 6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of: 5b X a The organization? 6a X b Any related organization? 6b X f "Yes" on line 6a or 6b, describe in Part III. 6b X 7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not describe on lines 5 and 6? If "Yes," describe in Part III. 7 X 8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III. 8 X 9 If "Yes" on line 8, did the								
If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III. Image: Control of Co								
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5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of: 5a X a The organization? 5b X b Any related organization? 5b X if "Yes" on line 5a or 5b, describe in Part III. 6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of: 6a X a The organization? 6a X b Any related organization? 6b X if "Yes" on line 6a or 6b, describe in Part III. 7 X b Any related organization? 6b X if "Yes" on line 6a or 6b, describe in Part III. 7 X 7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III 8 X 9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)? 9 9		,						
5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of: 5a X a The organization? 5b X b Any related organization? 5b X if "Yes" on line 5a or 5b, describe in Part III. 6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of: 6a X a The organization? 6a X b Any related organization? 6b X if "Yes" on line 6a or 6b, describe in Part III. 7 X b Any related organization? 6b X if "Yes" on line 6a or 6b, describe in Part III. 7 X 7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III 8 X 9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)? 9 9		Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.					
a The organization? 5a X b Any related organization? 5b X if "Yes" on line 5a or 5b, describe in Part III. 5b X 6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of: 6a X a The organization? 6a X b Any related organization? 6b X if "Yes" on line 6a or 6b, describe in Part III. 6b X 7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III. 7 X 8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III. 8 X 9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)? 9 9	5			on				
b Any related organization? 5b X If "Yes" on line 5a or 5b, describe in Part III. 6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of: 6a X a The organization? 6a X b Any related organization? 6b X if "Yes" on line 6a or 6b, describe in Part III. 6b X 7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III. 7 X 8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III. 8 X 9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)? 9 9		contingent on the r	evenues of:					
b Any related organization? 5b X If "Yes" on line 5a or 5b, describe in Part III. 6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of: 6a X a The organization? 6a X b Any related organization? 6b X If "Yes" on line 6a or 6b, describe in Part III. 6b X 7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III. 7 X 8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III. 8 X 9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)? 9 9	а	The organization?			5a			
6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of: 6a X a The organization? 6a X b Any related organization? 6b X If "Yes" on line 6a or 6b, describe in Part III. 6b X 7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III. 7 X 8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III. 8 X 9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)? 9 9		Any related organiz	ation?				X	
contingent on the net earnings of: 6a X a The organization? 6b X b Any related organization? 6b X if "Yes" on line 6a or 6b, describe in Part III. 6b X 7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III. 7 X 8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III 8 X 9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)? 9 9		If "Yes" on line 5a c	r 5b, describe in Part III.					
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b Any related organization? 6b X If "Yes" on line 6a or 6b, describe in Part III. 6b X 7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III. 7 X 8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III 8 X 9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)? 9 9		-	-				37	
If "Yes" on line 6a or 6b, describe in Part III. 7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III. 7 X 8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III 8 X 9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)? 9 9								
 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III	b				6b			
not described on lines 5 and 6? If "Yes," describe in Part III 7 X 8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III 8 X 9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)? 9 9	-			_				
 8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III 9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)? 9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Part III 9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Part III 9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Part III 	1				-		y	
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9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)? 9	Ő	•			0		x	
Regulations section 53.4958-6(c)?	٥				····· 0			
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Schedule J (Form 990) 2017

16-6001555

Page 2

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

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

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

		(B) Breakdown of	W-2 and/or 1099-MI	SC compensation	(C) Retirement and other deferred	(D) Nontaxable benefits	(E) Total of columns	(F) Compensation in column (B)
(A) Name and Title		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation	compensation	Denefits	(B)(i)-(D)	in column (B) reported as deferred on prior Form 990
(1) JANNE SIREN, PH.D	(i)	390,664.	0.	0.	10,800.	20,634.	422,098.	0.
MUSEUM DIRECTOR	(ii)	0.	0.	0.	0.	0.	0.	0.
(2) JOE LIN-HILL	(i)	149,053.	0.	0.	10,948.	9,932.	169,933.	0.
DEPUTY DIRECTOR	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
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	(i)							
	(ii)							
	(i)							
	(ii)							

Part III Supplemental Information

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

Schedule J (Form 990) 2017

SCHED (Form 990 Department of Internal Revenue	the Treasury	Complete if	the c	organization an 28b, or 28c, o ▶ Atta	swere or For ich to	ed "Ye: m 990 Form	Interested s" on Form 990, Pa -EZ, Part V, line 38 990 or Form 990-E nstructions and the	rt IV a or Z .	', line 25a, 25b, 2 40b.		, 28a,		ив No. 20 pen Tr spect	17 o Pub	7
Name of th	e organization										-	ident		on nu	ımber
Part I	Execce B			INE ARTS				01/-	\(00)			015	55		
Parti							ion 501(c)(4), and 5 art IV, line 25a or 25					7 6			
1				Relationship bet			lified					50.	(d)	Corre	cted?
(a) Nar	me of disqualifi	ed person	. ,	person and organization (c) Description of transaction					· · ·	es	No				
													_		
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	10-0	•		-	-		qualified persons du	-	-		•				
							ganization				► \$ ► \$				
3 Enter	the amount of	tax, ii ariy, ori ii	ne z,	above, reimburs	seu by	r the or	ganization				P				
Part II	Complete if t	the organization	n ans	t erested Per wered "Yes" on), Part X, line 5, 6	Form	990-EZ	, Part V, line 38a or	Forr	n 990, Part IV, lin	e 26;	or if tł	ne orga	anizati	on	
•) Name of ested person	(b) Relatio with organi			fror	oan to or n the ization?	(e) Original principal amount	(1	f) Balance due		(g) In (h) Approved (i by board or committee? ag			/ritten ement?	
	SIREN,	DIMITORI			То	From X	335,000.		335,000.	Yes	No X	Yes X	No	Yes X	No
UANNE	SIKEN,	PHMOSEO.		PROVIDE			335,000.		335,000.		<u> </u>				
Total	0	A ' - 1			<u></u>	-1.D	> \$		335,000.						
Part III	J			nefiting Inter											
(a) N	ame of interest	-		wered "Yes" on (b) Relationship interested pers the organiza	betwe son an	een	(c) Amount of assistance		(d) Type assistan			• •) Purp assista		f
			+												
			+								-+				
			_												

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

Schedule L (Form 990 or 990-EZ) 2017

Schedule L (Form 990 or 990-EZ) 2017 BUFFALO FINE ARTS ACADEMY Part IV Business Transactions Involving Interested Persons.

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

	ieu res onronn 330, Faitry, ine 20a, 200, 01 200.									
(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sha organiz rever	aring of ation's ues?					
				Yes	No					

Part V Supplemental Information

Provide additional information for responses to questions on Schedule L (see instructions).

SCHEDULE L, PART II, LOANS TO AND FROM INTERESTED PERSONS:

(A) NAME OF PERSON: JANNE SIREN, PH.D

(B) RELATIONSHIP WITH ORGANIZATION: MUSEUM DIRECTOR

(C) PURPOSE OF LOAN: PROVIDE THE DIRECTOR WITH A PLACE OF RESIDENCE WHILE

SERVING THE GALLERY

SCHEDULE	М
(Form 990)	

Noncash Contributions

OMB No. 1545-0047

20

16 - 6001555

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.

Open To Public Inspection Employer identification number

Name of the organization

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

	DTND	7 D m C	
BUFFALO	гтис	ARTS	ACADEMI

Par	τι	Types	s of Property								
				(a)	(b)	(c)		(d)			
				Check if	Number of contributions or	Noncash contributi amounts reported		Method of de		•	_
				applicable		Form 990, Part VIII, lir		noncash contribu	luon an	nount	5
1	Art -	Works of	art								
2			treasures								
3			l interests								
4			blications								
5			nousehold goods								
6			r vehicles								
7			nes								
8			operty								
9			blicly traded								
10			osely held stock								
11			rtnership, LLC, or								
12			scellaneous								
13			ervation contribution -								
	Hist	oric struct	ures								
14			ervation contribution - Other								
15	Rea	l estate - R	Residential								
16	Rea	l estate - C	Commercial								
17	Rea	l estate - C)ther								
18											
19			у								
20			dical supplies								
21	Taxi	dermy									
22	Hist	orical artifa	acts								
23	Scie	ntific spec	cimens								
24	Arch		artifacts				_				
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26			()								
27		er 🕨	()								
28	Othe		()								
29			ms 8283 received by the organi								
	for v	vhich the o	organization completed Form 82	83, Part IV,	Donee Acknowledg	gement 29)				
										Yes	No
30a			r, did the organization receive b								
			at least three years from the dat								v
			ses for the entire holding period	?					30a		X
			ibe the arrangement in Part II.		inc	- f f		0	a :		v
31			nization have a gift acceptance					15?	31		X
32a		-	nization hire or use third parties		-						х
		tributions?							32a		Λ
		-	ibe in Part II. tion didn't report on amount in a	olume (-) f-		u for which ashimer (-)	io obsel	d			
33		J. J	tion didn't report an amount in c	01 (C) 10	r a type of propert	y for which column (a)	IS CHECKE	eu,			
	ueso	cribe in Pa	IUN.								

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

Schedule M (Form 990) 2017

16-6001555 Page 2

Part II Supplemental Information. Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

SCHEDULE O

(Form 990 or 990-EZ)

Department of the Treasury Internal Revenue Service Name of the organization Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information. ► Attach to Form 990 or 990-EZ. ► Go to www.irs.gov/Form990 for the latest information.



16-6001555

BUFFALO FINE ARTS ACADEMY

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

THE BUFFALO FINE ARTS ACADEMY WAS INCORPORATED IN 1862 TO PROMOTE, CULTIVATE AND GENERALLY FOSTER ART IN ALL ITS BRANCHES. IT IS THE PARENT ORGANIZATION OF THE ALBRIGHT-KNOX ART GALLERY, ONE OF THE COUNTRY'S MOST PROMINENT ART MUSEUMS, AS WELL AS AN IMPORTANT CULTURAL AND EDUCATIONAL CENTER FOR WESTERN NEW YORK. THE GALLERY IS DEDICATED TO SERVING BOTH THE LOCAL COMMUNITY AND WIDER ART AUDIENCE THROUGH A RECOGNIZED AND ACTIVE PROGRAM OF COLLECTING, EDUCATING, EXHIBITING AND INTERPRETING ART WORKS, WITH PARTICULAR EMPHASIS ON THE CREATIVE ACCOMPLISHMENTS OF THE 20TH AND 21ST CENTURIES.

FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION MISSION: THE BUFFALO FINE ARTS ACADEMY WAS INCORPORATED IN 1862 TO PROMOTE, CULTIVATE AND GENERALLY FOSTER ART IN ALL ITS BRANCHES. IT IS THE PARENT ORGANIZATION OF THE ALBRIGHT-KNOX ART GALLERY, ONE OF THE COUNTRY'S MOST PROMINENT ART MUSEUMS, AS WELL AS AN IMPORTANT CULTURAL AND EDUCATIONAL CENTER IN WESTERN NEW YORK. THE GALLERY IS DEDICATED TO SERVING BOTH THE LOCAL COMMUNITY AND A WIDER ART AUDIENCE THROUGH A RECOGNIZED AND ACTIVE PROGRAM OF COLLECTING, EDUCATING, EXHIBITING AND INTERPRETING ART WORKS, WITH PARTICULAR EMPHASIS ON THE CREATIVE ACCOMPLISHMENTS OF THE 20TH AND 21ST CENTURY.

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

EDUCATIONAL PROGRAMS AND AUXILIARY ACTIVITIES INCLUDE TOURS, WORKSHOPS,

ART CLASSES, LECTURES, CONCERTS, FILMS, AND COMMUNITY PROGRAMS.

Schedule O (Form 990 or 990-EZ) (2017) Pa							
Name of the organization BUFFALO	FINE ARTS ACADEMY	Employer identification number 16-6001555					
EXPENSES \$ 596,250.	INCLUDING GRANTS OF \$ 0. REVENUE	\$ 2,025,747.					

FORM 990, PART V, LINE 4B, LIST OF FOREIGN COUNTRIES:

CAYMAN ISLANDS, UNITED KINGDOM, CANADA

FORM 990, PART VI, SECTION A, LINE 2:

MICHAEL AND ROBERTA JOSEPH ARE HUSBAND AND WIFE; SEYMOUR KNOX AND NORTHRUP KNOX, JR. ARE COUSINS.

FORM 990, PART VI, SECTION A, LINE 6:

THE ORGANIZATION HAS A BOARD OF DIRECTORS, AS WELL AS A GENERAL MEMBERSHIP WHICH PATRONS OF THE ARTS MAY JOIN.

FORM 990, PART VI, SECTION A, LINE 7A:

AT THE ANNUAL MEETING OF THE ORGANIZATION'S MEMBERS, CERTAIN AGENDA TOPICS ARE VOTED ON TO APPROVE THE ACTIONS OF THE BOARD OF DIRECTORS.

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

EACH BOARD MEMBER HAS THE OPPORTUNITY TO REVIEW A DRAFT OF THE IRS FORM 990 PRIOR TO IT BEING FILED. ANY COMMENTS OR QUESTIONS REGARDING THE FORM ARE DIRECTED TO AND ANSWERED BY THE CFO. THEREAFTER, THE BOARD APPROVES THE 990, AND IT IS SIGNED BY THE CFO, AND FILED.

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

THE GOVERNANCE COMMITTEE OF THE BOARD OF DIRECTORS, ANNUALLY AT THE

BEGINNING OF EACH PROGRAM YEAR IN OCTOBER, DISTRIBUTES A CONFLICT OF

INTEREST POLICY AND A BOARD MEMBER COMMITMENT FORM. THE DEPUTY DIRECTOR'S

OFFICE TRACKS THE DISTRIBUTION AND RETURN OF THESE DOCUMENTS, REVIEWS EACH
732212 09-07-17
Schedule O (Form 990 or 990-EZ) (2017)

Schedule O (Form 990 or 990-EZ) (2017)	Page 2
Name of the organization BUFFALO FINE ARTS ACADEMY	Employer identification number $16-6001555$
FORM, NOTES ANY CONFLICT FOR THE GOVERNANCE COMMITTEE'S R	EVIEW, AND KEEPS
THE ORIGINAL SIGNED COPIES IN A NOTEBOOK IN ITS OFFICE. T	HE GOVERNANCE
COMMITTEE REVIEWS ALL CONFLICTS AND TAKES APPROPRIATE ACT	ION CONSISTENT
WITH THE CONFLICTS OF INTEREST POLICY.	

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

THE PROCESS FOR DETERMINING COMPENSATION OF THE DIRECTOR AND ALL EMPLOYEES OF THE ALBRIGHT KNOX ART GALLERY (WHO ARE REQUIRED TO HAVE MUSEUM EXPERIENCE AND SKILLS) IS BASED ON PREVAILING COMPENSATION LEVELS IN THE FIELD AT THE NATIONAL LEVEL (BASED-ON THE ASSOCIATION OF ART MUSEUM DIRECTORS ANNUAL SALARY SURVEY) AND REGIONAL/LOCAL LEVEL (BASED ON WESTERN NEW YORK SALARY SURVEYS). REVIEW AND DETERMINATION OF SALARIES, BY THE PRESIDENT OF THE BOARD OF DIRECTORS AND EXECUTIVE COMMITTEE FOR THE DIRECTOR'S COMPENSATION, AND BY THE HUMAN RESOURCES DEPARTMENT AND SENIOR MANAGEMENT (DIRECTOR, DEPUTY DIRECTOR, CHIEF CURATOR, CFO, COO, HEAD OF DEVELOPMENT, HEAD OF MARKETING, COMMUNICATIONS AND PUBLIC RELATIONS, FOR THEIR RESPECTIVE DEPARTMENTAL STAFF POSITIONS), IS BASED ON MID-ATLANTIC AND MIDWEST AAMD COMPENSATION TABLES.

FORM 990, PART VI, SECTION C, LINE 18:
ACCORDING TO FORM 990 INSTRUCTIONS, APPLICATIONS FILED BEFORE JULY 15, 198
NEED NOT BE MADE PUBLICLY AVAILABLE, UNLESS THE ORGANIZATION HAD A COPY O
JULY 15, 1987. THE BUFFALO FINE ARTS ACADEMY DID NOT HAVE A COPY ON JULY
15, 1987, AND HAD APPLIED FOR TAX EXEMPT STATUS IN 1940. CONSEQUENTLY, FOR
1023 IS NOT MADE PUBLICLY AVAILABLE. THE BUFFALO FINE ARTS ACADEMY WAS
GRANTED 501(C)3 STATUS ON DECEMBER 19, 1940.

Schedule O (Form 990 or 990-EZ) (2017)

Name of the organization

BUFFALO FINE ARTS ACADEMY

Employer identification number 16-6001555

Page 2

ARE MADE AVAILBLE UPON REQUEST DURING REGULAR BUSINESS HOURS.

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

THE BYLAWS, CONFLICT OF INTEREST POLICY, AND AUDITED FINANCIAL STATEMENTS

ARE MAINTAINED IN THE DEPUTY DIRECTOR'S OFFICE AND ARE MADE AVAILABLE UPON

REQUEST DURING REGULAR BUSINESS HOURS.

FORM 990, PART XII, LINE 2C:

THE PROCESS HAS NOT CHANGED SINCE THE PRIOR YEAR.

SCH	IEDULE R
/	

(Form 990)

Department of the Treasury Internal Revenue Service

Related Organizations and Unrelated Partnerships

Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.

Attach to Form 990.

OMB No. 1545-0047

2017 **Open to Public** Inspection

Employer identification number

16-6001555

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

Name of the organization

BUFFALO FINE ARTS ACADEMY

Part I Identification of Disregarded Entities. Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

Identification of Related Tax-Exempt Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt Part II organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section	(f) Direct controlling entity		g) 512(b)(13) rolled ity?
				501(c)(3))		Yes	No
ALKASW, INC 20-2749189	HOLD TITLE TO PROPERTY.						
1285 ELMWOOD AVENUE	COLLECT INCOME FROM				BUFFALO FINE ARTS		
BUFFALO, NY 14222	PROPERTY, AND REMIT NET	NEW YORK	501(C)(2)		ACADEMY		х
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For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2017

Schedule R (Form 990) 2017 BUFFALO FINE ARTS ACADEMY

Part III Identification of Related Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

	l	-							1	-	<u> </u>	
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)		j)	(k)
Name, address, and EIN of related organization	Primary activity	Legal domicile (state or foreign	Direct controlling entity	Predominant income (related, unrelated, excluded from tax under sections 512-514)	Share of total income	Share of end-of-year assets	Disprop alloca	ortionate itions?	Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	Gene mana part	ral or aging ner?	Percentage ownership
		country)		sections 512-514)			Yes	No	K-1 (Form 1065)	Yes	No	
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Part IV Identification of Related Organizations Taxable as a Corporation or Trust. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership		i) tion c)(13) rolled ity?
		country)				400010		Yes	No
ALBRIGHT KNOX RESTAURANT, INC 16-1171189									
1285 ELMWOOD AVENUE			BUFFALO FINE					1	
BUFFALO, NY 14222	RESTAURANT OPERATIONS	NY	ARTS ACADEMY	C CORP			100.00%	· · · · ·	X
	-								
	-								
	-								

Schedule R (Form 990) 2017 BUFFALO FINE ARTS ACADEMY

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

ing the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV? eipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity , grant, or capital contribution to related organization(s)	1a		
	1a		
			2
			Σ
, grant, or capital contribution from related organization(s)	1c		2
ins or loan guarantees to or for related organization(s)		X	
ins or loan guarantees by related organization(s)		X	T
dends from related organization(s)	1f		2
e of assets to related organization(s)	1g		
chase of assets from related organization(s)			
hange of assets with related organization(s)			
se of facilities, equipment, or other assets to related organization(s)	1j		
se of facilities, equipment, or other assets from related organization(s)	1k	X	
formance of services or membership or fundraising solicitations for related organization(s)	11		
formance of services or membership or fundraising solicitations by related organization(s)	1m		
aring of facilities, equipment, mailing lists, or other assets with related organization(s)			
aring of paid employees with related organization(s)			-
mbursement paid to related organization(s) for expenses	1p		
mbursement paid by related organization(s) for expenses			
er transfer of cash or property to related organization(s)	1r		
er transfer of cash or property from related organization(s)			

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) ALKASW, INC.	D	5,050,080.	TRANSACTION COSTS
(2) ALKASW, INC.	К	180,000.	FAIR MARKET VALUE
(3) ALBRIGHT KNOX RESTAURANT, INC.	D	538,173.	TRANSACTION COSTS
<u>(4)</u>			
(5)			
_(6)			

Schedule R (Form 990) 2017 BUFFALO FINE ARTS ACADEMY

Part VI Unrelated Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

	(1)		(N			(0)			,	(1)	(1)	(1)
(a)	(b)	(c)	(d)	e Are partners 501(c orgs	e) all	(f)	(g)		ר)	(i)	(j)	(k)
Name, address, and EIN	Primary activity	Legal domicile	Predominant income (related, unrelated, excluded from tax under sections 512-514)	partner	S Sec.	Share of	Share of	Dispr	opor- nate	Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	General c	Percentage
of entity		(state or foreign	excluded from tax under	501(C oras	s)(3) s.?	total	end-of-year	alloca	tions?	of Schedule K-1	partner?	ownership
		country)	sections 512-514)	Yes		income	assets	Yes	No	(Form 1065)	Yes NO	1
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Schedule R (Form 990) 2017

Part VII | Supplemental Information.

Provide additional information for responses to questions on Schedule R. See instructions.