

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

OMB No. 1545-0047
2022
 Open to Public Inspection

A For the **2022** calendar year, or tax year beginning _____, and ending _____

B Check if applicable:
 Address change
 Name change
 Initial return
 Final return/terminated
 Amended return
 Application pending

C Name of organization: **UPSTAIRS ARTSPACE, INC.**
 Doing business as _____
 Number and street (or P.O. box if mail is not delivered to street address) **P.O. BOX 553** Room/suite _____
 City or town, state or province, country, and ZIP or foreign postal code **TRYON NC 28782**

D Employer identification number: ****-***9476**

E Telephone number: **828-808-8650**

F Name and address of principal officer:
CATHEY STONEY
PO BOX 553
TRYON NC 28782

G Gross receipts \$: **204,129**

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

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

J Website: **WWW.UPSTAIRSARTSPACE.ORG**

K Form of organization: Corporation Trust Association Other

L Year of formation: **1989** **M** State of legal domicile: **NC**

H(c) Group exemption number _____

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: TO DEVELOP AN UNDERSTANDING & APPRECIATION OF CONTEMPORARY ART & CRAFT FORMS THROUGH EXHIBITS, PROGRAMS & EDUCATIONAL ACTIVITIES.		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	5
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	5
	5 Total number of individuals employed in calendar year 2022 (Part V, line 2a)	5	2
	6 Total number of volunteers (estimate if necessary)	6	0
	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0
b Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	0	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	91,119	88,616
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	29,540	8,446
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	50	-53,171
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	120,709	150,904
	Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	
14 Benefits paid to or for members (Part IX, column (A), line 4)			0
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)		22,577	27,413
16a Professional fundraising fees (Part IX, column (A), line 11e)			0
b Total fundraising expenses (Part IX, column (D), line 25)		0	
17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)		82,223	58,112
18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	104,800	85,525	
19 Revenue less expenses. Subtract line 18 from line 12	15,909	65,379	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	21 Total liabilities (Part X, line 26)	584,549	550,482
	22 Net assets or fund balances. Subtract line 21 from line 20	100,000	554
		484,549	549,928

Part II Signature Block

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

Sign Here Signature of officer: *Sarah Schroth* Date: **12/7/23**
SARAH SCHROTH **TREASURER**
 Type or print name and title

Paid Preparer Use Only
 Print/Type preparer's name: **JONATHAN KEMP, CPA** Preparer's signature: *Jonathan Kemp* Date: **11/14/23** Check if self-employed PTIN: *********
 Firm's name: **STOKES & COMPANY, CPAS, PC** Firm's EIN: **** - ***8747**
 Firm's address: **799 WEST MILLS ST, SUITE A COLUMBUS, NC 28722-3695** Phone no.: **828-859-5051**

May the IRS discuss this return with the preparer shown above? See instructions Yes No
 For Paperwork Reduction Act Notice, see the separate instructions. Form **990** (2022)
 DAA