

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

Department of the Treasury
Internal Revenue Service

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

A For the 2007 calendar year, or tax year beginning 10/01, 2007, and ending 09/30/2008

B Check if applicable: Please use IRS label or print or type. See Specific Instructions. C Name of organization: DALLAS MUSEUM OF ART. D Employer identification number: 75-0808774. E Telephone number: (214) 922-1200. F Accounting method: Accrual.

Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

H and I are not applicable to section 527 organizations.

G Website: WWW.DM-ART.ORG

H(a) Is this a group return for affiliates? Yes No

J Organization type (check only one) X 501(c)(3) (insert no.) 4947(a)(1) or 527

H(b) If "Yes," enter number of affiliates

K Check here if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return.

H(c) Are all affiliates included? (If "No," attach a list. See instructions.) Yes No

H(d) Is this a separate return filed by an organization covered by a group ruling? Yes No

I Group Exemption Number

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 110,965,024.

M Check if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF).

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions.)

Table with 21 rows and 4 columns. Rows include: 1 Contributions, gifts, grants, and similar amounts received; 2 Program service revenue; 3 Membership dues and assessments; 4 Interest on savings and temporary cash investments; 5 Dividends and interest from securities; 6a Gross rents; 6b Less: rental expenses; 6c Net rental income; 7 Other investment income; 8a Gross amount from sales of assets other than inventory; 8b Less: cost or other basis and sales expenses; 8c Gain or (loss); 8d Net gain or (loss); 9 Special events and activities; 9a Gross revenue; 9b Less: direct expenses; 9c Net income; 10a Gross sales of inventory; 10b Less: cost of goods sold; 10c Gross profit; 11 Other revenue; 12 Total revenue; 13 Program services; 14 Management and general; 15 Fundraising; 16 Payments to affiliates; 17 Total expenses; 18 Excess or (deficit) for the year; 19 Net assets or fund balances at beginning of year; 20 Other changes in net assets; 21 Net assets or fund balances at end of year.

Revenue

Expenses

Net Assets

**Part II Statement of Functional Expenses**

All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others. (See the instructions.)

<i>Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.</i>	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
<b>22a</b> Grants paid from donor advised funds (attach schedule) (cash \$ _____ noncash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>				
<b>22b</b> Other grants and allocations (attach schedule) (cash \$ _____ noncash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>				
<b>23</b> Specific assistance to individuals (attach schedule)				
<b>24</b> Benefits paid to or for members (attach schedule)				
<b>25a</b> Compensation of current officers, directors, key employees, etc. listed in Part V-A	1,694,786.	1,525,307.	101,687.	67,792.
<b>b</b> Compensation of former officers, directors, key employees, etc. listed in Part V-B				
<b>c</b> Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
<b>26</b> Salaries and wages of employees not included on lines 25a, b, and c	8,473,271.	6,446,271.	1,062,251.	964,749.
<b>27</b> Pension plan contributions not included on lines 25a, b, and c	1,226,739.	479,583.	650,320.	96,836.
<b>28</b> Employee benefits not included on lines 25a - 27	1,496,439.	1,210,039.	158,396.	128,004.
<b>29</b> Payroll taxes	707,473.	526,766.	102,390.	78,317.
<b>30</b> Professional fundraising fees				
<b>31</b> Accounting fees	91,815.	NONE	91,815.	NONE
<b>32</b> Legal fees	286,876.	NONE	286,876.	NONE
<b>33</b> Supplies	247,320.	197,334.	45,583.	4,403.
<b>34</b> Telephone	108,332.	2,638.	105,694.	NONE
<b>35</b> Postage and shipping	1,092,363.	954,234.	9,713.	128,416.
<b>36</b> Occupancy				
<b>37</b> Equipment rental and maintenance	825,885.	579,022.	243,591.	3,272.
<b>38</b> Printing and publications	968,013.	328,414.	65,655.	573,944.
<b>39</b> Travel	659,229.	440,190.	109,722.	109,317.
<b>40</b> Conferences, conventions, and meetings	38,290.	16,745.	16,161.	5,384.
<b>41</b> Interest	212,214.	175,610.	33,428.	3,176.
<b>42</b> Depreciation, depletion, etc. (attach schedule)	666,867.	666,867.	NONE	NONE
<b>43</b> Other expenses not covered above (itemize):				
<b>a</b> STMT 6	6,116,131.	5,171,017.	300,566.	644,548.
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>f</b>				
<b>g</b>				
<b>44</b> Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B)-(D), carry these totals to lines 13-15).	24,912,043.	18,720,037.	3,383,848.	2,808,158.

**Joint Costs.** Check  if you are following SOP 98-2.

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services?  Yes  No  
 If "Yes," enter (i) the aggregate amount of these joint costs \$ \_\_\_\_\_ ; (ii) the amount allocated to Program services \$ \_\_\_\_\_ ;  
 (iii) the amount allocated to Management and general \$ \_\_\_\_\_ ; and (iv) the amount allocated to Fundraising \$ \_\_\_\_\_

**Part IV Balance Sheets (See the instructions.)**

**Note:** Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.

		(A) Beginning of year		(B) End of year
Assets	45 Cash - non-interest-bearing . . . . .	7,916.	45	5,696.
	46 Savings and temporary cash investments . . . . .	9,321,504.	46	13,386,345.
	47a Accounts receivable . . . . .	47a 540,186.		
	b Less: allowance for doubtful accounts . . . . .	47b 34,262.	413,115.	47c 505,924.
	48a Pledges receivable . . . . .	48a 9,250,245.		
	b Less: allowance for doubtful accounts . . . . .	48b 712,420.	8,965,681.	48c 8,537,825.
	49 Grants receivable . . . . .		49	
	50a Receivables from current and former officers, directors, trustees, and key employees (attach schedule) . . . . .		50a	
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule) . . . . .		50b	
	51a Other notes and loans receivable (attach schedule) . . . . .	51a		
	b Less: allowance for doubtful accounts . . . . .	51b		51c
	52 Inventories for sale or use . . . . .		1,156,392.	52 1,306,640.
	53 Prepaid expenses and deferred charges . . . . . STMT. 8 . . . . .		791,605.	53 249,325.
	54a Investments - publicly-traded securities STMT. 9 . . . . . <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV		113,155,556.	54a 78,693,128.
	b Investments - other securities (attach schedule) . . . . . <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV		36,308,472.	54b 40,320,509.
55a Investments - land, buildings, and equipment: basis . . . . .	55a	STMT 10		
b Less: accumulated depreciation (attach schedule) . . . . .	55b		55c	
56 Investments - other (attach schedule) . . . . .			56	
57a Land, buildings, and equipment: basis . . . . .	57a 16,452,292.			
b Less: accumulated depreciation (attach schedule) . . . . .	57b 8,326,911.	4,917,938.	57c 8,125,381.	
58 Other assets, including program-related investments (describe <input type="checkbox"/> STMT 11 ) . . . . .		662,792.	58 787,585.	
59 <b>Total assets</b> (must equal line 74). Add lines 45 through 58 . . . . .		175,700,971.	59 151,918,358.	
Liabilities	60 Accounts payable and accrued expenses . . . . .		60	4,547,657.
	61 Grants payable . . . . .		61	
	62 Deferred revenue . . . . . STMT. 12 . . . . .		1,167,624.	62 1,537,993.
	63 Loans from officers, directors, trustees, and key employees (attach schedule) . . . . .			63
	64a Tax-exempt bond liabilities (attach schedule) . . . . .			64a
	b Mortgages and other notes payable (attach schedule) . . . . . STMT. 13 . . . . .		NONE	64b 3,500,000.
	65 Other liabilities (describe <input type="checkbox"/> STMT 14 ) . . . . .		390,754.	65 378,231.
66 <b>Total liabilities.</b> Add lines 60 through 65 . . . . .		4,943,439.	66 9,963,881.	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.			
	67 Unrestricted . . . . .		1,620,044.	67 1,449,859.
	68 Temporarily restricted . . . . .		76,952,615.	68 44,715,810.
	69 Permanently restricted . . . . .		92,184,873.	69 95,788,808.
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74.			
	70 Capital stock, trust principal, or current funds . . . . .			70
	71 Paid-in or capital surplus, or land, building, and equipment fund . . . . .			71
	72 Retained earnings, endowment, accumulated income, or other funds . . . . .			72
	73 <b>Total net assets or fund balances.</b> Add lines 67 through 69 or lines 70 through 72. (Column (A) must equal line 19 and column (B) must equal line 21) . . . . .		170,757,532.	73 141,954,477.
	74 <b>Total liabilities and net assets/fund balances.</b> Add lines 66 and 73 . . . . .		175,700,971.	74 151,918,358.

**Part VI Other Information (continued)**

c At any time during the calendar year, did the organization maintain an office outside of the United States?  Yes  No  
 If "Yes," enter the name of the foreign country

92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041 - Check here   
 and enter the amount of tax-exempt interest received or accrued during the tax year  92  N/A

**Part VII Analysis of Income-Producing Activities (See the instructions.)**

Note: Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue:					
a MEMBER EVENTS					22,850.
b AUXILIARY REVENUE					527,855.
c EDUCATION REVENUE					271,853.
d MISCELLANEOUS REVENUE					232,422.
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					2,032,832.
95 Interest on savings and temporary cash investments			14	23,810.	
96 Dividends and interest from securities			14	3,398,278.	
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory			18	2,203,976.	
101 Net income or (loss) from special events			01	-116,845.	
102 Gross profit or (loss) from sales of inventory					513,249.
103 Other revenue: a					
b PARKING				42,516.	
c ROYALTIES				1,332,173.	
d FOOD SERVICES				376,259.	
e					
104 Subtotal (add columns (B), (D), and (E))				7,260,167.	3,601,061.
105 Total (add line 104, columns (B), (D), and (E))					10,861,228.

Note: Line 105 plus line 1e, Part I, should equal the amount on line 12, Part I.

**Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See the instructions.)**

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
▼	

**Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See the instructions.)**

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
STMT 32	%		1,356.	92,846.
	%			
	%			
	%			

**Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See the instructions.)**

(a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?  Yes  No

(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No

Note: If "Yes" to (b), file Form 8870 and Form 4720 (see instructions).

**Part XI** Information Regarding Transfers To and From Controlled Entities. Complete only if the organization is a controlling organization as defined in section 512(b)(13).

**106** Did the reporting organization make any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity. Yes No

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a	----- -----			
b	----- -----			
c	----- -----			
<b>Totals</b>				

**107** Did the reporting organization receive any transfers from a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity. Yes No

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a	----- -----			
b	----- -----			
c	----- -----			
<b>Totals</b>				

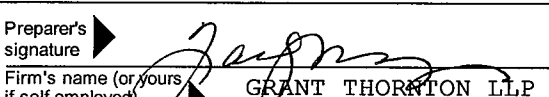
**108** Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above? Yes No

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.

**Please Sign Here**

Signature of officer \_\_\_\_\_ Date \_\_\_\_\_  
Type or print name and title \_\_\_\_\_

**Paid Preparer's Use Only**

Preparer's signature  Date 6/12/2009 Check if self-employed   
Firm's name (or yours if self-employed), address, and ZIP +4 GRANT THORNTON LLP EIN 36-6055558  
1717 MAIN STREET, SUITE 1500 Phone no. 214-561-2300  
DALLAS, TX 75201 Form **990** (2007)

FORM 990, PART III - PROGRAM SERVICE ACCOMPLISHMENTS

PROGRAM SERVICE ACCOMPLISHMENT A

THE DALLAS MUSEUM OF ART IS THE ONLY COMPREHENSIVE VISUAL ARTS MUSEUM IN NORTH TEXAS, THE ANCHOR OF THE DALLAS ARTS DISTRICT, AND A PREMIER CULTURAL ASSET OF THE REGION. NOW IN ITS SECOND CENTURY OF SERVICE TO THE COMMUNITY, THE MUSEUM CELEBRATES WORLD ART AND CULTURES AND CONTINUES TO CULTIVATE THE COLLECTIONS, WHICH CONTAIN MORE THAN 23,000 WORKS OF ART THAT SPAN 5,000 YEARS OF HISTORY. THE DMA ANNUALLY OFFERS THE PUBLIC A BALANCED EXHIBITION SCHEDULE AND A DYNAMIC SCHEDULE OF EDUCATION AND PUBLIC PROGRAMMING. IN 2008 THE DMA SAW RECORD ATTENDANCE, SERVING OVER 766000 VISITORS.

PROGRAM SERVICE ACCOMPLISHMENT B

THE MUSEUM EMBRACES ITS RESPONSIBILITY TO PROMOTE THE ARTS IN THE CITY OF DALLAS, NORTH TEXAS, AND BEYOND, AND EMBRACES ITS LEADERSHIP POSITION AMONG ARTS INSTITUTIONS IN SERVING AND EDUCATING ITS DIVERSE AND GROWING PUBLIC AUDIENCE. THE DMA IS FORTUNATE TO HAVE A DEDICATED COMMUNITY OF VOLUNTEERS WHOSE EFFORTS BENEFIT ALL ASPECTS OF THE MUSEUM, ENHANCING THE SERVICES PROVIDED TO ALL VISITORS AND PATRONS.

FORM 990, PART V-A - CURRENT OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
JOHN R LANE 1717 NORTH HARWOOD STREET DALLAS, TX 75201	FORMER EXECUTIVE DIRECTOR 35.00	625,824.	56,347.	NONE
BONNIE L PITMAN 1717 NORTH HARWOOD STREET DALLAS, TX 75201	EXECUTIVE DIRECTOR 35.00	372,498.	39,205.	NONE
JEFF GUY 1717 NORTH HARWOOD STREET DALLAS, TX 75201	CHIEF FINANCIAL OFFICER / DIRE 35.00	201,031.	16,008.	NONE
DIANA D DUNCAN 1717 NORTH HARWOOD STREET DALLAS, TX 75201	FORMER DIRECTOR, DEVELOPMENT 35.00	217,885.	21,702.	NONE
JUDITH CONNER 1717 NORTH HARWOOD STREET DALLAS, TX 75201	DIRECTOR, MARKETING 35.00	135,500.	8,786.	NONE
DOLORES BARZUNE 1717 NORTH HARWOOD STREET DALLAS, TX 75201	TRUSTEE 1.00	NONE	NONE	NONE
NAOMI D ABERLY	TRUSTEE 1.00	NONE	NONE	NONE

SCHEDULE A, PART I - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCOUNT
LINDA LIPSCOMB 1717 NORTH HARDWOOD DALLAS, TX 75201	ASSOC DIR DEVELOPMT 35.00	101,807.	10,140.	NONE
ROSLYN ADELE WALKER 1717 NORTH HARDWOOD DALLAS, TX 75201	CURATOR 35.00	97,537.	7,596.	NONE
STEPHEN TRULY 1717 NORTH HARDWOOD DALLAS, TX 75201	DIR. SECURITY&OPERAT 35.00	92,378.	7,699.	NONE
HOMER GUTIERREZ 1717 NORTH HARDWOOD DALLAS, TX 75201	MGR. INFORMATION TEC 35.00	92,161.	6,629.	NONE
TAMARA WOOTON-BONNER 1717 NORTH HARDWOOD DALLAS, TX 75201	DIR. EXHIBITION 35.00	89,462.	5,860.	NONE
TOTAL COMPENSATION		473,345.	37,924.	NONE