

Louisiana Department of Revenue
 Post Office Box 91011
 Baton Rouge, LA 70821-9011

Enter your LA Revenue Account
 Number here (Not FEIN):

1718014-001

For office
 use only.

Mark box if:

La Corporation Income Tax Return for 2018	La Corporation Franchise Tax Return for 2019
<input type="checkbox"/> Mark box for calendar year	
Or Fiscal Year (Enter dates)	
Begun <u>07/01</u> , 2018	Begun _____, 2019
Ended <u>06/30</u> , 2019	Ended _____, 2020
Calendar year returns are due May 15. See instructions for fiscal years.	
Final return	Mark the appropriate box for Short period or Final return.
Short period return	

- Name change.
- Amended return.
- Entity is not required to file franchise tax.
- Entity is not required to file income tax.
- First time filing of this form.
- 2015 Legislation Recovery

Legal Name PRESERVATION ALLIANCE OF NEW O		
Trade Name		
Address 923 TCHOUPITOULAS ST		
City NEW ORLEANS	State LA	ZIP 70130

A. Federal Employer Identification Number	<u>72-0760857</u>
B. Federal taxable income	<u>0</u>
C. Federal income tax	<u>0</u>
D. Income tax apportionment percentage	<u>100.00</u> %
E. Gross revenues	<u>0</u>
F. Total assets	<u>7535541</u>

G. NAICS code	<u>541800</u>
H. Enter the state abbreviation for location of the principal place of business.	<u>LA</u>
I. Does the income of this corporation include the income of any disregarded entities?	Yes No <input checked="" type="checkbox"/>
J. Was the income of this corporation included in a consolidated federal income tax return?	Yes No <input checked="" type="checkbox"/>
K. If answered yes to J, enter FEIN of consolidated federal income tax return.	_____
L. Do the books of the corporation contain intercompany debt?	Yes No <input checked="" type="checkbox"/>
M. Enter the code for the federal form filed.	<u>1</u>
N. Enter the code for the type of entity.	<u>8</u>

Computation of Income Tax - See instructions.	
1A. Louisiana net income before loss adjustments and federal income tax deduction	<u>0</u>
1B. Subchapter S corporation exclusion	<u>0</u>
1C. Loss carryforward [\$ <u>0</u> .00] less federal tax refund applicable to loss [\$ <u>0</u> .00] Attach schedule.	<u>0</u>
1C1. Loss carryforward utilized.	<u>0</u>
1C2. Act 123 loss utilization recovery	<u>0</u>
1D. Federal income tax deduction	<u>0</u>
1D1. Federal Disaster Relief Credits	<u>0</u>
1E. Louisiana taxable income	<u>0</u>
2. Louisiana income tax	<u>0</u>
3. Nonrefundable income tax credits from Schedule NRC-P1	<u>0</u>
4. Income tax after priority 1 credits	<u>0</u>

Computation of Franchise Tax - See instructions.	
5A. Total capital stock, surplus, & undivided profits	<u>7237791</u>
5B. Franchise tax apportionment percentage	<u>100.00</u> %
5C. Franchise taxable base	<u>7237791</u>
6. Amount of assessed value of real and personal property in Louisiana in 2018	<u>0</u>
7. Louisiana franchise tax	<u>0</u>
8. Nonrefundable franchise tax credits from Schedule NRC-P1	<u>0</u>
9. Franchise tax after priority 1 credits	<u>0</u>

IMPORTANT!

All three (3) pages of this return MUST be mailed in along with completed schedules. Please sign and date the return on Page 3 and remit any amount due shown on Line 26, Column 3. Do not send cash.



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Field
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DEV ID 2249

854401
11-07-18

21941

Net Amount Due

	Col. 1 - Income tax	Col. 2 - Franchise tax	Col. 3 - Total	
10. Tax liability after priority 1 credits	10. 0	10. 0	[Redacted]	
11. Louisiana Citizens Insurance Assessment Paid	11. 0	[Redacted]		
11A. Louisiana Citizens Insurance Credit	11A. 0	[Redacted]		
11B. Refundable credits from Schedule RC-P2	11B. 0	11B. 0		
12. Total priority 2 credits	12. 0	12. 0		
13. Tax liability after priority 2 credits	13. 0	13. 0		
14. Overpayment after priority 2 credits	14. 0	14. 0		
15. Nonrefundable credits from Schedule NRC-P3	15. 0	15. 0		
16. Tax liability after priority 3 credits	16. 0	16. 0		16. 0
17A. Overpayment after priority 2 credits	17A. 0	17A. 0		[Redacted]
17B. Refundable credits from Schedule RC-P4	17B. 0	17B. 0		
17C. Credit carryforward from prior year return	17C. 0	17C. 0		
17D. Estimated payments	17D. 0	[Redacted]		
17E. Payment made with extension	17E. 0	17E. 0		
17F. Total refundable credits and payments	17F. 0	17F. 0	17F. 0	
18. Overpayment	18. 0	18. 0	18. 0	
19. Tax due	19. 0	19. 0	[Redacted]	
20. Amount of Income tax overpayment applied to franchise tax	[Redacted]	20. 0		
21. Net Tax due	[Redacted]	21. 0		
22. Interest	22. 0	22. 0		
23. Delinquent filing penalty	23. 0	23. 0		
24. Delinquent payment penalty	24. 0	24. 0	24. 0	
25. Additional donation to The Military Family Assistance Fund	25. 0	25. 0	25. 0	
26. Total amount due	26. 0	26. 0	26. 0	

▼ PAY THIS AMOUNT ▼

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Net Amount Due			
	Col. 1 - Income tax	Col. 2 - Franchise tax	Col. 3 - Total
27. Net overpayment		0	0
28. Amount of overpayment you want to donate to The Military Family Assistance Fund			0
29. Amount of overpayment to be refunded			0
30. Amount of overpayment to be credited to 2019			0

Make payment to Louisiana Department of Revenue. DO NOT SEND CASH. You can pay your taxes online at www.revenue.louisiana.gov/LaTap.

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

Signature of Officer 		Title of Officer ACCOUNTANT	
Print Name of Officer <i>Christopher M. Hall Jr</i>		Telephone 504-581-7032	Date (mm/dd/yyyy) <i>02/20/20</i>

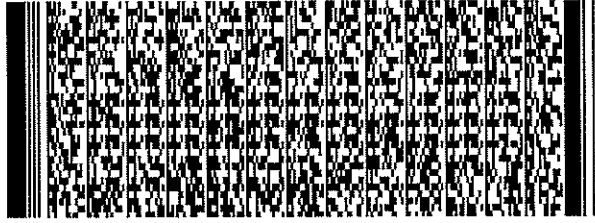
PAID PREPARER USE ONLY	Print Preparer's Name PAUL PECHON		Preparer's Signature 		Date (mm/dd/yyyy) <i>2/20/20</i>		Check <input type="checkbox"/> if Self-employed	
	Firm's Name ▶ BOURGEOIS BENNETT, L.L.C.		Firm's FEIN ▶ 72-0136870		Firm's Address ▶ 111 VETERANS BLVD., 17TH FLOOR, M		Telephone ▶ 504.831.4949	

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PTIN, FEIN, or LDR Account Number of Paid Preparer **720136870**





All applicable schedules must be completed.

Schedule A - Required Information

<p>1. At the end of the tax year, did you directly or indirectly own 50% or more of the voting stock of any corporation or an interest of any partnership, including any entity treated as a corporation or partnership?</p> <p>If yes, list the FEIN and percentage owned for the five largest percentages. Attach a schedule listing the names, addresses, FEIN and percentage owned of all entities.</p>	Yes <input type="checkbox"/>	1	FEIN	Percentage
		2		
	No <input checked="" type="checkbox"/>	3		
		4		
		5		
<p>2. At the end of the tax year, did any corporation, individual, partnership, trust, or association directly or indirectly own 50% or more of your voting stock?</p> <p>If yes, list the FEIN and percentage owned for the five largest percentages. Attach a schedule listing the names, addresses, FEIN and percentage owned of all entities.</p>	Yes <input type="checkbox"/>	1	FEIN	Percentage
		2		
	No <input checked="" type="checkbox"/>	3		
		4		
		5		
<p>3. If you answered yes to Line 1 on CIFT-620, list the FEIN of five of those entities. Also, attach a schedule listing the names, addresses FEIN of all entities.</p>	Yes <input type="checkbox"/>	1	FEIN	Percentage
		2		
	No <input checked="" type="checkbox"/>	3		
		4		
		5		

Schedule B - Computation of Income Tax Apportionment Percentage

Description of items used as ratios	1. Total amount	2. Louisiana amount	3. Percent
1. Net sales of merchandise and/or charges for services			
A. Sales	0	0	
B. Charges for services	0	0	
C. Other gross apportionable income	0	0	
D. Total - Add the amounts in Columns 1 and 2.	0	0	100.00 %
2. For certain oil & gas businesses only. Wages, salaries, and other personal service compensation paid during the year (see instructions). If ratio not used, check box. <input checked="" type="checkbox"/>	0	0	%
3. For certain oil & gas businesses only (see instructions). Income tax property ratio - Enter percentage from Schedule C, Line 24. If ratio not used, check box. <input checked="" type="checkbox"/>			%
4. ONLY corporations primarily in the oil and gas business, enter ratio from Line 1D, Column 3 (see instructions).			%
5. Total of percents in Column 3			100.00 %
6. Average of percents - Divide Line 5 by applicable number of ratios. Enter here and on CIFT-620, Line D.			100.00 %



Schedule D - Computation of Louisiana Net Income

See instructions if separate accounting method is used and check box.

	Totals			Totals	
1A. Gross receipts	0	.00	22. Other employee benefit plans	0	.00
1B. Less returns and allowances	0	.00	23. Other deductions - Attach schedule.	205511	.00
1C. Balance. Subtract Line 1B from Line 1A.	0	.00	24. Total deductions - Add Lines 10 through 23.	205511	.00
2. Less: Cost of goods sold and/or operations - Attach schedule.	0	.00	25. Net income from all sources - Subtract Line 24 from Line 9.	0	.00
3. Gross profit - Subtract Line 2 from Line 1C.	0	.00	26. Allocable income from all sources:		
4. Gross rents	0	.00	26A. Net rents and royalties from immovable or corporeal movable property	0	.00
5. Gross royalties	0	.00	26B. Royalties from the use of patents, trademarks, etc.	0	.00
6. Income from estates, trusts, partnerships	0	.00	26C. Income from estates, trusts, and partnerships	0	.00
7. Income from construction, repair, etc.	0	.00	26D. Income from construction, repair, etc.	0	.00
8. Other income - Attach schedule.	205511	.00	26E. Other allocable income	0	.00
9. Total income - Add Lines 3 through 8.	205511	.00	26F. Allocable expenses	(0)	.00
10. Compensation of officers	0	.00	26G. Net allocable income from all sources	0	.00
11. Salaries and wages (not deducted elsewhere)	0	.00	27. Net income subject to apportionment - Subtract Line 26G from Line 25.	0	.00
12. Repairs	0	.00	28. Net income apportioned to Louisiana	0	.00
13. Bad debts	0	.00	29. Allocable income from Louisiana sources:		
14. Rent	0	.00	29A. Net rents and royalties from immovable or corporeal movable property	0	.00
15. Taxes and licenses - Attach schedule.	0	.00	29B. Royalties from the use of patents, trademarks, etc.	0	.00
16. Interest	0	.00	29C. Income from estates, trusts, and partnerships	0	.00
17. Charitable Contributions	0	.00	29D. Income from construction, repair, etc.	0	.00
18. Depreciation - Attach schedule.	0	.00	29E. Other allocable income	0	.00
19. Depletion - Attach schedule.	0	.00	29F. Allocable expenses	(0)	.00
20. Advertising	0	.00	29G. Net allocable income from Louisiana sources	0	.00
21. Pension, profit sharing, stock bonus, and annuity plans	0	.00	30. Louisiana net income before loss adjustments and federal income tax deduction - Add Line 28 and Line 29G.	0	.00



Schedule E - Reconciliation of Income Per Books with Income Per Return			
1. Net income per books	2382440	6. Total - Add Lines 1 through 5c.	0
2. Louisiana income tax	0	7. Income recorded on books this year, but not included in this return - Attach Schedule.	0
3. Excess of capital loss over capital gains	0	8. Deductions in this tax return not charged against book income this year:	
4. Taxable income not recorded on books this year - Attach schedule	0	a. Depreciation	0
5. Expenses recorded on books this year, but not deducted in this return:		b. Depletion	0
a. Depreciation	0	c. Other - Attach Schedule.	0
b. Depletion	0	9. Total - Add Lines 7 and 8c.	0
c. Other - Attach schedule. STMT 3	-2382440	10. Net income from all sources per return - Subtract Line 9 from Line 6.	0

Schedule G - Liabilities and Capital from Balance Sheet		
Liabilities and Capital	1. Beginning of year	2. End of year
1. Accounts payable	99919	158643
2. Mortgages, notes, and bonds payable one year old or less at balance sheet date and having a maturity of one year or less from original date incurred	0	0
3. Other current liabilities - Attach schedule. SEE STATEMENT 4	93594	93594
4. Loans from stockholders - Attach schedule.	0	0
5. Due to subsidiaries and affiliates	0	0
6. Mortgages, notes, and bonds payable more than one year old at balance sheet date or having a maturity of more than one year from original date incurred	79191	24000
7. Other liabilities - Attach schedule. STMT 5	3475	21513
8. Capital stock: a. Preferred stock	0	0
b. Common stock	0	0
9. Paid-in or capital surplus	0	0
10. Surplus reserves - Attach schedule.	0	0
11. Earned surplus and undivided profits	4855351	7237791
12. Excessive reserves or undervalued assets	0	0
13. Totals - Add Lines 1 through 12.	5131530	7535541



All applicable schedules must be completed.

Schedule F - Reconciliation of Federal and Louisiana Net Income	
See R.S. 47:287.71, R.S. 47:287.73, and R.S. 47:287.82 for information.	
	Column 1
1. Enter the total net income calculated under federal law before special deductions.	0
2. Additions to federal net income:	
a. Louisiana income tax	0
b. Related members interest\intangible\management fee expenses or costs. From Form R-6950 (see instructions).	0
c. Donation to School Tuition Organization Credit (see instructions).	0
d. Other additions - Attach schedule.	0
e. Total additions - Add Lines 2a through 2d.	0
3. Subtractions from federal net income:	
a. Bank dividends (see instructions).	0
b. All other dividends	0
c. Interest	0
d. Road Home - The amount included in federal taxable income	0
e. Louisiana depletion in excess of federal depletion	0
f. Expenses not deducted on the federal return due to Internal Revenue Code Section 280C	0
g. Exempt amount of related members interest\intangible\management fee expenses or costs. From Form R-6950 (see instructions).	0
h. Compensation for disaster services (see instructions).	0
i. Act 123 recovery (see instructions).	0
j. Other subtractions - Attach schedule.	0
k. Total subtractions - Add Lines 3a through 3j.	0
4. Louisiana net income from all sources - The amount should agree with Schedule D, Line 25.	0



See Revenue Ruling 06-010 and Revenue Information Bulletin 13-006. All applicable schedules must be completed. Complete Lines 1 through 11 only if there is an end of year balance in the "Due to Subsidiaries and Affiliates" account or an equivalent account on the books of the corporation. All corporations must complete Lines 12 through 19.

Schedule G-1 Computation of Franchise Tax Base		
1. Capital Stock:		
1A. Common Stock - Include paid-in or Capital Surplus	■	0
1B. Preferred Stock - Include paid-in or Capital Surplus		0
2. Total Capital stock - Add Lines 1A and 1B.		0
3. Surplus and undivided profits		0
4. Surplus reserves - Include any excessive reserves or undervalued assets		0
5. Total - Add Lines 2, 3, and 4		0
6. Due to subsidiaries and affiliates (Do not net with receivables)		0
7. Deposit liabilities to affiliates - Included in the amount on Line 6		0
8. Accounts payable less than 180 days old - Included in the amount on Line 6		0
9. Adjusted debt to affiliates - Subtract Lines 7 and 8 from Line 6		0
10A. If Line 9 is greater than zero, AND Line 5 is greater than or equal to zero, subtract Line 5 from Line 9. If both conditions of this line do not apply, skip to Line 10B.		0
10B. If Line 9 is greater than zero, AND Line 5 is less than or equal to zero, subtract Line 5 from Line 9. Multiply the difference by 50 percent and enter the result here.		0
11. Additional Surplus and Undivided Profits - See instructions		0
Total Franchise Taxable Base		
12. Capital Stock: Common Stock	■	0
Preferred Stock		0
13. Paid-in or capital surplus - Include items of paid-in capital in excess of par value		0
14. Surplus reserves - Attach schedule		0
15. Earned surplus and undivided profits		7237791
16. Excessive reserves or undervalued assets		0
17. Additional surplus and undivided profits - From Line 11 above		0
18. Allowable deductions - See instructions		0
19. Total capital, surplus and undivided profits - Add Lines 12 through 18. Also enter the total on CIFT-620, Line 5A. Round to the nearest dollar.		7237791

Note: All accounts on the books of the corporation should be reviewed to determine if an account is an item of capital, surplus or undivided profits. All items of capital, surplus and undivided profits must be included in the franchise taxable base. See Revenue Information Bulletin 06-026.



Schedule H - Computation of Corporate Franchise Tax Property Ratio		
	LOCATED EVERYWHERE	LOCATED IN LOUISIANA
	1. End of year	2. End of year
1. Cash	2873443	0
2. Notes and accounts receivable	2407931	0
3. Reserve for bad debts	(0)	(0)
4. Investment in U.S. govt. obligations	0	0
5. Stock and obligations of subsidiaries	0	0
6. Other investments - Attach schedule	0	0
7. Loans to stockholders	0	0
8. Other intangible assets - Attach schedule	0	0
9. Accumulated depreciation	(0)	(0)
10. Total intangible assets - Add Lines 1-9	5281374	0
11. Inventories	0	0
12. Bldgs. and other depreciable assets	2687438	0
13. Accumulated depreciation	(1882013)	(0)
14. Depletable assets	0	0
15. Accumulated depletion	(0)	(0)
16. Land	30200	0
17. Other real & tangible assets - Attach schedule	1418542	0
18. Excessive reserves, assets not reflected on books, or undervalued assets	0	0
19. Total real and tangible assets - Add Lines 11 through 18	2254167	0
20. Total Assets - Add Lines 10 and 19	7535541	0
21. Franchise tax property ratio (Line 20, Column 2 ÷ Line 20, Column 1)		100.00 %



Schedule I - Computation of Corporate Franchise Tax Apportionment Percentage

Description of items used as ratios	1. Total amount	2. Louisiana amount	3. Percent
1. Net sales of merchandise, charges for services, and other revenues			
A. Sales	0	0	
B. Charges for services	0	0	
C. Other Revenues:			
(i) Rents and royalties	0	0	
(ii) Dividends and interest from subsidiaries	0	0	
(iii) Other dividends and interest	0	0	
(iv) All other revenues	0	0	
D. Total - If the ratio is not used, check the box. <input checked="" type="checkbox"/>	0	0	%
2. Franchise tax property ratio - Enter the percentage from Schedule H, Line 21. If the ratio is not used, check the box. <input type="checkbox"/>			100.00 %
3. Total of applicable percents in Column 3			100.00 %
4. Average of percents - Divide Line 3 by applicable number of ratios. Enter here and on CIFT-620, Line 5B. <input type="checkbox"/>			100.00 %



Schedule J - Calculation of Income Tax

1. Enter the amount of net taxable income from CIFT-620, Line 1E. Short period filers mark this box <input type="checkbox"/> and see the instructions.			0
2. Calculation of tax	Column 1 Net income in each bracket	RATE	Column 2 TAX
a. First \$25,000 of net taxable income	0	x 4% =	0
b. Next \$25,000	0	x 5% =	0
c. Next \$50,000	0	x 6% =	0
d. Next \$100,000	0	x 7% =	0
e. Over \$200,000	0	x 8% =	0
3. Add the amounts in Column 1, Lines 2a through 2e and enter the result.			0
4. Add the amounts in Column 2, Lines 2a through 2e. Round to the nearest dollar. Enter the result in Column 2 and on CIFT-620, Line 2.			0

Schedule K - Summary of Estimated Tax Payments

	Check number	Date	Amount
1. Credit from prior year return			0
2. First quarter estimated payment			0
3. Second quarter estimated payment			0
4. Third quarter estimated payment			0
5. Fourth quarter estimated payment			0
6. Payment made with extension request			0

Schedule L - Calculation of Franchise Tax

1. Enter the amount from CIFT-620, Line 5C or Line 6, whichever is greater. Short period filers mark this box <input type="checkbox"/> and see the instructions.	0
2. Enter the amount of Line 1 or \$300,000, whichever is less.	0
3. Multiply the amount on Line 2 by \$1.50 for each \$1,000 or major fraction and enter the result.	0
4. Subtract Line 2 from Line 1 and enter the result.	0
5. Multiply the amount on Line 4 by \$3.00 for each \$1,000 or major fraction and enter the result.	0
6. Add Lines 3 and 5. Round to the nearest dollar. Enter the result here and on CIFT-620, Line 7.	0



Schedule M - Analysis of Schedule G, Line 11, Column 2 - Earned surplus and undivided profits per books			
1. Balance at beginning of year	4855351	<div style="display: flex; justify-content: space-between;"> ■ b. Stock </div>	0
2. Net income per books	2382440	c. Property	0
3. Other increases - Attach schedule.	0	6. Other decreases - Attach schedule.	0
4. Total - Add Lines 1, 2, and 3.	7237791	7. Total - Add Lines 5 and 6.	0
5. Distributions: a. Cash	0	8. Balance at end of year - Subtract Line 7 from Line 4.	7237791

Schedule N - Additional Information Required	
<p>1. Describe the nature of your business activity and specify your principal product or service, both in Louisiana and elsewhere.</p> <p>Louisiana:</p> <hr/> <hr/> <hr/> <hr/> <p>Elsewhere:</p> <hr/> <hr/> <hr/> <hr/>	<p>2. Indicate the date and state of incorporation. _____ <u>LA</u></p> <p>3. Indicate parishes in which property is located.</p> <hr/> <hr/> <hr/> <div style="text-align: center; margin-top: 20px;">■</div>



FEDERAL INCOME TAX DEDUCTION WORKSHEET

1A. Louisiana net income - From Form CIFT-620, Line 1A	\$	
1B. Loss deductions - Enter the sum of Form CIFT-620, Lines 1C1 and 1C2	\$	
1C. Louisiana net income before federal income tax deduction - Subtract Line 1B from Line 1A	\$	
2. Adjustments to convert Louisiana net income to a federal basis		
_____	\$	
_____	\$	
_____	\$	
_____	\$	
_____	\$	
_____	\$	
_____	\$	
Net adjustment	\$	
3. Louisiana net income on a federal basis - Subtract Line 2 from Line 1C	\$	
4. Federal net income	\$	
5. Less creditable expenses	\$	
6. Federal net income - Subtract Line 5 from Line 4	\$	
7. Ratio of Louisiana net income to federal net income - Divide Line-3 by Line 6		100.0000 %
8. Federal income tax liability	\$	0.
9. Less base erosion minimum tax	\$	
10. Federal income tax - Subtract Line 9 from Line 8	\$	0.
11. Federal income tax attributable to Louisiana income - Multiply Line 10 by Line 7	\$	0.
12. Federal income tax disaster relief credits	\$	
12a. Federal income tax disaster relief credit attributable to Louisiana - Multiply Line 12 by Line 7 and enter the amount here and on Form CIFT-620, Line 1D1	\$	
13. 2018 Net 965 tax liability from the worksheet in the instructions	\$	
14. Add Lines 11, 12a, and 13 - Enter on Form CIFT-620, Line 1D	\$	

The amount of federal income tax to be deducted is that portion levied on the income derived from sources in this state. See R.S. 47:287.83 and 85 and Louisiana Administrative Code 61:I.1122 and 1123 for specific information regarding the computation of the federal income tax deduction.

LA FORM CIFT-620	SCHEDULE D - OTHER INCOME	STATEMENT 1
DESCRIPTION	LOUISIANA	EVERYWHERE
ADVERTISING		205,511.
TOTALS TO CIFT-620, SCHEDULE D, LINE 8		205,511.

LA FORM CIFT-620	SCHEDULE D - OTHER DEDUCTIONS	STATEMENT 2
DESCRIPTION	LOUISIANA	EVERYWHERE
READERSHIP COSTS		205,511.
TOTALS TO CIFT-620, SCHEDULE D, LINE 23		205,511.

LA FORM CIFT-620	SCHEDULE E - BOOKED EXPENSES NOT ON RETURN	STATEMENT 3
DESCRIPTION		AMOUNT
INCOME RELATED TO EXEMPT PURPOSE		-2,382,440.
TOTAL TO CIFT-620, SCHEDULE E, LINE 5C		-2,382,440.

LA FORM CIFT-620	SCHEDULE G - OTHER CURRENT LIABILITIES	STATEMENT 4
DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR
DEFERRED REVENUE	93,594.	93,594.
TOTALS TO CIFT-620, SCHEDULE G, LINE 3	93,594.	93,594.

LA FORM CIFT-620

SCHEDULE G - OTHER LIABILITIES

STATEMENT 5

DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR
CAPITAL LEASE OBLIGATIONS	3,475.	16,596.
FUNDS HELD FOR OTHERS		4,917.
TOTALS TO CIFT-620, SCHEDULE G, LINE 7	3,475.	21,513.

LA FORM CIFT-620

SCHEDULES C AND H - OTHER REAL AND
TANGIBLE ASSETS LOCATED EVERYWHERE

STATEMENT 6

DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR
INVESTMENTS	1,174,207.	1,201,461.
REAL ESTATE	1,071,566.	217,081.
TOTAL TO CIFT-620, SCHEDULE C, LINE 17 SCHEDULE H, LINE 17	2,245,773.	1,418,542.

LOUISIANA
DEPARTMENT of REVENUE**Unrelated Business Income Worksheet for
IRC 401(a) and 501 Organizations**Attach completed worksheet
to your 2018 CIFT-620Enter your LA Revenue Account Number here. > 1718014001

Name as shown on CIFT-620	Income Taxable Period Covered
Preservation Alliance of New Orleans, Inc	7/1/2018 - 6/30/2019

General Information

Louisiana Revised Statute 47:287.501 provides that an organization described in Internal Revenue Code Sections 401(a) or 501 shall be exempt from income taxation to the extent the organization is exempt from income taxation under federal law, unless the contrary is expressly provided. Accordingly, an exempt organization that has income from an unrelated trade or business and files a Federal Form 990-T with the Internal Revenue Service is subject to file and report its Louisiana-sourced unrelated business income to Louisiana. Louisiana Administrative Code 61:I.1140 and Revenue Information Bulletin 09-009 have been published providing guidance whereby these organizations are not exempt from taxation on the Louisiana-sourced unrelated business income or income not included under I.R.C. Sections 401(a) or 501, and they are required to file a Form CIFT-620 reporting such income.

This worksheet will serve as a guide in determining the amount of Louisiana-sourced unrelated business income that the organization must report and the amount of federal income tax that is allowed as a deduction. The instructions for each line on the worksheet refers to a corresponding line or schedule for Form CIFT-620. When completing this worksheet, include only income items related to the production of unrelated business income. Also note that franchise tax computations on both forms are not required to be completed if these organizations are not subject to the Louisiana Franchise Tax.

Unrelated Business Income

To determine the amount of unrelated business income that should be reported to Louisiana, complete Lines 1 and 2 below.

1	Federal net unrelated business income – Enter the amount from Federal Form 990-T, Line 30, here and on Form CIFT-620.	1	0
2	Louisiana net unrelated business income – Complete 2018 Form CIFT-620, if applicable, to calculate Louisiana net unrelated business income. Enter the amount from 2018 Form CIFT-620 Schedule D, Line 30 here and on Form CIFT-620, Line 1A.	2	0

Federal Income Tax Deduction

To determine the amount of federal income tax that is allowed as a deduction from Louisiana unrelated business income, complete Lines 3 – 5 below.

3	Federal income tax liability – Enter the amount shown on Federal Form 990-T, Line 39 or Line 40, whichever applies.	3	0
4	Ratio of Louisiana net unrelated business taxable income to federal net unrelated business income – Divide Line 2 by Line 1. Round to two decimal places.	4	0.00 %
5	Federal income tax deduction – Multiply the amount of the federal income tax liability on Line 3 above by the ratio determined on Line 4. Enter the result here and on Form CIFT-620, Line 1D.	5	0.00

Louisiana Net Taxable Income

6	Louisiana taxable income – Subtract Line 5 from Line 2. Enter the balance here and on Form CIFT-620, Line 1E.	6	0.00
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Tax Calculation

7	Louisiana income tax – Follow the instructions for 2018 Form CIFT-620 Schedule J. Enter the amount from Schedule J, Line 4 here and on Form CIFT-620, Line 2.	7	0
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After completing Line 7 above, follow the instructions to complete Form CIFT-620.

Attach Schedules B and J and this worksheet to the
completed 2018 Form CIFT-620 when filing the return.

