

Form **990-EZ**

Short Form Return of Organization Exempt From Income Tax

OMB No 1545-1150

2009

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code
(except black lung benefit trust or private foundation)
▶ Sponsoring organizations of donor advised funds and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$500,000 and total assets less than \$1,250,000 at the end of the year may use this form.
▶ The organization may have to use a copy of this return to satisfy state reporting requirements.

A For the 2009 calendar year, or tax year beginning _____, 2009, and ending _____, 20

B Check if applicable: <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	Please use IRS label or print or type. See Specific Instructions	C Name of organization <u>Press Street</u> Number and street (or P O box, if mail is not delivered to street address) Room/suite <u>3161 Burgundy St.</u> City or town, state or country, and ZIP+ 4 <u>New Orleans, LA 70117</u>	D Employer identification number <u>20-5154240</u> E Telephone number <u>504-813-2818</u> F Group Exemption Number ▶
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• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

G Accounting Method. Cash Accrual
Other (specify) ▶

I Website: ▶ press-street.com

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

J Tax-exempt status (check only one) – 501(c)(3) (insert no.) 4947(a)(1) or 527

K Check if the organization is not a section 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A Form 990-EZ or Form 990 return is not required, but if the organization chooses to file a return, be sure to file a complete return.

L Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts, if \$500,000 or more, file Form 990 instead of Form 990-EZ ▶ \$

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

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Expenses
Net Assets

1	Contributions, gifts, grants, and similar amounts received		1	92,086.00
2	Program service revenue including government fees and contracts		2	
3	Membership dues and assessments		3	
4	Investment income		4	
5a	Gross amount from sale of assets other than inventory	5a		
b	Less: cost or other basis and sales expenses	5b		
c	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)		5c	
6	Special events and activities (complete applicable parts of Schedule G). If any amount is from gaming, check here <input type="checkbox"/>			
a	Gross revenue (not including \$ _____ of contributions reported on line 1)	6a		
b	Less: direct expenses other than fundraising expenses	6b		
c	Net income or (loss) from special events and activities (Subtract line 6b from line 6a)		6c	
7a	Gross sales of inventory, less returns and allowances	7a		
b	Less: cost of goods sold	7b		
c	Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)		7c	
8	Other revenue (describe ▶ _____)		8	
9	Total revenue. Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8 ▶		9	92,086.00
10	Grants and similar amounts paid (attach schedule)		10	62,500.00
11	Benefits paid to or for members		11	
12	Salaries, other compensation, and employee benefits		12	
13	Professional fees and other payments to independent contractors		13	5455.00
14	Occupancy, rent, utilities, and maintenance		14	12039.00
15	Printing, publications, postage, and shipping		15	
16	Other expenses (describe ▶ _____)		16	3806.00
17	Total expenses. Add lines 10 through 16 ▶		17	83,800
18	Excess or (deficit) for the year (Subtract line 17 from line 9)		18	8,286
19	Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)		19	N/A *
20	Other changes in net assets or fund balances (attach explanation)		20	
21	Net assets or fund balances at end of year. Combine lines 18 through 20 ▶		21	8286.00

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Part II Balance Sheets. If Total assets on line 25, column (B) are \$1,250,000 or more, file Form 990 instead of Form 990-EZ.

(See the instructions for Part II.)

		(A) Beginning of year		(B) End of year
22	Cash, savings, and investments	3607.00	22	8286.00
23	Land and buildings		23	
24	Other assets (describe ▶ _____)		24	
25	Total assets		25	
26	Total liabilities (describe ▶ _____)		26	
27	Net assets or fund balances (line 27 of column (B) must agree with line 21)	3607.00	27	8286.00

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

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* Filed 990 postcard last year 8/8

Part III Statement of Program Service Accomplishments (See the instructions for Part III.)		Expenses
What is the organization's primary exempt purpose? <u>Community arts organization</u>		(Required for section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts, optional for others)
Describe what was achieved in carrying out the organization's exempt purposes. In a clear and concise manner, describe the services provided, the number of persons benefited, and other relevant information for each program title.		
28	<u>Zeitoun Foundation Fiscal sponsorship: rebuilding and cultural awareness grants to New Orleans area non-profits & to other national organizations - benefits over 5000</u> (Grants \$ <u>62,500.00</u>) If this amount includes foreign grants, check here <input type="checkbox"/>	28a <u>62,500 -</u>
29	<u>Antenna Gallery - a non-profit community art space, which hosts art shows, community screenings, workshops + readings benefits 1500-2000</u> (Grants \$) If this amount includes foreign grants, check here <input type="checkbox"/>	29a <u>18,246</u> 18,246
30	<u>Drawathan - a free 24 hour drawing event with artist giving free community workshops benefited over 700</u> (Grants \$) If this amount includes foreign grants, check here <input type="checkbox"/>	30a <u>3,054</u>
31	Other program services (attach schedule) (Grants \$) If this amount includes foreign grants, check here <input type="checkbox"/>	31a
32	Total program service expenses (add lines 28a through 31a)	32 <u>83,800</u>

Part IV List of Officers, Directors, Trustees, and Key Employees. List each one even if not compensated. (See the instructions for Part IV.)

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-.)	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
Anne Cristan 719 Clouet NOLA 70117	President/Director	0	n/a	n/a
Kon Foster 5781 Burgundy st. NOLA 70117	Vice President	0	0	0
Brad Benischek 719 Clouet NOLA 70117	Treasurer	0	0	0
Cassie Mitter 723 Clouet NOLA 70117	Secretary	0	0	0
Susan Cristan 2 Newmarket NOLA 70117	board member	0	0	0

Part V Other Information (Note the statement requirements in the instructions for Part V.)

		Yes	No
33	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity		<input checked="" type="checkbox"/>
34	Were any changes made to the organizing or governing documents? If "Yes," attach a conformed copy of the changes		<input checked="" type="checkbox"/>
35	If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but not reported on Form 990-T, attach a statement explaining why the organization did not report the income on Form 990-T.		
a	Did the organization have unrelated business gross income of \$1,000 or more or was it subject to section 6033(e) notice, reporting, and proxy tax requirements?		<input checked="" type="checkbox"/>
b	If "Yes," has it filed a tax return on Form 990-T for this year?		
36	Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If "Yes," complete applicable parts of Schedule N		<input checked="" type="checkbox"/>
37a	Enter amount of political expenditures, direct or indirect, as described in the instructions. ▶ 37a		
b	Did the organization file Form 1120-POL for this year?		<input checked="" type="checkbox"/>
38a	Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still outstanding at the end of the period covered by this return?		<input checked="" type="checkbox"/>
b	If "Yes," complete Schedule L, Part II and enter the total amount involved 38b		
39	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on line 9 39a		
b	Gross receipts, included on line 9, for public use of club facilities 39b		
40a	Section 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under: section 4911 ▶ _____ ; section 4912 ▶ _____ ; section 4955 ▶ _____		
b	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or is it 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 Schedule L, Part I		<input checked="" type="checkbox"/>
c	Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶ _____		
d	Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax on line 40c reimbursed by the organization ▶ _____		
e	All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T.		<input checked="" type="checkbox"/>
41	List the states with which a copy of this return is filed. ▶ <u>Louisiana</u>		
42a	The organization's books are in care of ▶ <u>Sharon Hall / Anne Gilsen</u> Telephone no. ▶ <u>504-813-2918</u> Located at ▶ <u>3161 Burgundy St.</u> ZIP + 4 ▶ <u>70117</u>		
b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	Yes	No
	If "Yes," enter the name of the foreign country. ▶ _____		<input checked="" type="checkbox"/>
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts .		
c	At any time during the calendar year, did the organization maintain an office outside of the U.S.?		<input checked="" type="checkbox"/>
	If "Yes," enter the name of the foreign country: ▶ _____		
43	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041 —Check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 43		
		Yes	No
44	Did the organization maintain any donor advised funds? If "Yes," Form 990 must be completed instead of Form 990-EZ		<input checked="" type="checkbox"/>
45	Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? If "Yes," Form 990 must be completed instead of Form 990-EZ		<input checked="" type="checkbox"/>

Part VI Section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts only. All section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts must answer questions 46-49b and complete the tables for lines 50 and 51.

- | | Yes | No |
|---|--------------------------|-------------------------------------|
| 46 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 | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 47 Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 48 Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 49a Did the organization make any transfers to an exempt non-charitable related organization? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| b If "Yes," was the related organization a section 527 organization? | <input type="checkbox"/> | <input type="checkbox"/> |
- 50 Complete this table for the organization's five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and address of each employee paid more than \$100,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
n/a				

f Total number of other employees paid over \$100,000 ▶ _____

51 Complete this table for the organization's five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation
n/a		

d Total number of other independent contractors each receiving over \$100,000 ▶ _____

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: *Anne Gistesen* Date: June 28, 2010

Type or print name and title: Anne Gistesen, President

Paid Preparer's Use Only

Preparer's signature: _____ Date: _____ Check if self-employed:

Firm's name (or yours if self-employed), address, and ZIP + 4: _____ Preparer's identifying number (See instructions): _____

EIN: _____ Phone no: _____

May the IRS discuss this return with the preparer shown above? See instructions ▶ Yes No

Schedule of grantees in excess of \$5000 (from line 10)

Voice of Witness
849 Valencia St. San Francisco, CA 94110
\$10,000

The Porch: 7500
1941 Pauger St. NOLA 70116
\$5000.00

Innocence Project NOLA
3301 Chartres St. NOLA 70117
\$5,000

Muslim American Society
281 Chippewa Place
Chandler, Arizona 85224
\$5,000

Rebuilding Together:
2801 Marais St.
NOLA 70117
\$5,000

The Green Project:
2831 Marais St.
NOLA 70117
\$5,000

Louisiana Capital Assistance Center
3301 Chartres St
NOLA 70117
\$5,000

Islamic Relief USA:
Leena Maasarani
6131 Orangethorpe Ave Ste. 450
Buena Park, CA 90620
\$5,000