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Form 990

Department of the Treasury
Internal Revenue Service

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)

OMB No 1545-0047

2007

Open to Public
Inspection

► 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

MAY 1, 2007

and ending APR 30, 2008

B Check if applicable

Please use IRS label or print or type See Specific Instructions	C Name of organization LADIES CARNIVAL CLUB, INC.		D Employer identification number 72-1009648
<input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	Number and street (or P O box if mail is not delivered to street address) P. O. BOX 1313		Room/suite
	City or town, state or country, and ZIP + 4 HOUMA, LA 70361		E Telephone number 985-851-4793
			F Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) ►

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

G Website: ► N/A

J Organization type (check only one) ► 501(c) (7) ◀ (insert no) 4947(a)(1) or 527K 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 returnL Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12 ► **367,425.**

Hand I are not applicable to section 527 organizations.

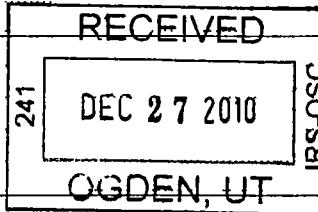
H(a) Is this a group return for affiliates? Yes NoH(b) If "Yes," enter number of affiliates ► **N/A**H(c) Are all affiliates included? **N/A** Yes No
(If "No," attach a list)H(d) Is this a separate return filed by an organization covered by a group ruling? Yes NoI Group Exemption Number ► **N/A**M Check ► 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

1 Contributions, gifts, grants, and similar amounts received	1a		
a Contributions to donor advised funds	1b		
b Direct public support (not included on line 1a)	1c		
c Indirect public support (not included on line 1a)	1d		
e Total (add lines 1a through 1d) (cash \$ noncash \$)	1e		0.
2 Program service revenue including government fees and contracts (from Part VII, line 93)	2		
3 Membership dues and assessments	3		336,391.
4 Interest on savings and temporary cash investments	4		6,034.
5 Dividends and interest from securities	5		
6 a Gross rents	6a	25,000.	
b Less rental expenses	6b		
c Net rental income or (loss) Subtract line 6b from line 6a	6c		25,000.
7 Other investment income (describe ►)	7		
8 a Gross amount from sales of assets other than inventory	(A) Securities	(B) Other	
b Less cost or other basis and sales expenses	8a		
c Gain or (loss) (attach schedule)	8b		
d Net gain or (loss) Combine line 8c, columns (A) and (B)	8c		
9 Special events and activities (attach schedule) If any amount is from gaming, check here ► <input type="checkbox"/>	9d		
a Gross revenue (not including \$ of contributions reported on line 1b)	9a		
b Less direct expenses other than fundraising expenses	9b		
c Net income or (loss) from special events Subtract line 9b from line 9a	9c		
10 a Gross sales of inventory, less returns and allowances	10a		
b Less cost of goods sold	10b		
c Gross profit or (loss) from sales of inventory (attach schedule) Subtract line 10b from line 10a	10c		
11 Other revenue (from Part VII, line 103)	11		
12 Total revenue Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11	12	367,425.	
13 Program services (from line 44, column (B))	13	365,466.	
14 Management and general (from line 44, column (C))	14	1,800.	
15 Fundraising (from line 44, column (D))	15		
16 Payments to affiliates (attach schedule)	16		
17 Total expenses Add lines 16 and 44, column (A)	17	367,266.	
18 Excess or (deficit) for the year Subtract line 17 from line 12	18	159.	
19 Net assets or fund balances at beginning of year (from line 73, column (A))	19	420,498.	
20 Other changes in net assets or fund balances (attach explanation)	20	0.	
21 Net assets or fund balances at end of year Combine lines 18, 19, and 20	21	420,657.	

723001
12-27-07 LHA For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Net Assets



Form 990 (2007)

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

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a Grants paid from donor advised funds (attach schedule) (cash \$ 0 . noncash \$ 0 .) If this amount includes foreign grants, check here ► <input type="checkbox"/> 22a				
22b Other grants and allocations (attach schedule) (cash \$ 0 . noncash \$ 0 .) If this amount includes foreign grants, check here ► <input type="checkbox"/> 22b				
23 Specific assistance to individuals (attach schedule) 23				
24 Benefits paid to or for members (attach schedule) 24				
25a Compensation of current officers, directors, key employees, etc listed in Part V-A 25a	0 .	0 .	0 .	0 .
b Compensation of former officers, directors, key employees, etc listed in Part V-B 25b	0 .	0 .	0 .	0 .
c 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) 25c				
26 Salaries and wages of employees not included on lines 25a, b, and c 26				
27 Pension plan contributions not included on lines 25a, b, and c 27				
28 Employee benefits not included on lines 25a - 27 28				
29 Payroll taxes 29				
30 Professional fundraising fees 30				
31 Accounting fees 31	1,800 .		1,800 .	
32 Legal fees 32				
33 Supplies 33				
34 Telephone 34	1,275 .	1,275 .		
35 Postage and shipping 35	647 .	647 .		
36 Occupancy 36	3,938 .	3,938 .		
37 Equipment rental and maintenance 37				
38 Printing and publications 38				
39 Travel 39				
40 Conferences, conventions, and meetings 40	911 .	911 .		
41 Interest 41				
42 Depreciation, depletion, etc (attach schedule) 42	12,052 .	12,052 .		
43 Other expenses not covered above (itemize) a OTHER EXPENSES 43a				
b 43b	346,643 .	346,643 .		
c 43c				
d 43d				
e 43e				
f 43f				
g 43g				
44 Total functional expenses Add lines 22a through 43g (Organizations completing columns (B)-(D), carry these totals to lines 13-15) 44	367,266 .	365,466 .	1,800 .	0 .

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 \$ N/A, (ii) the amount allocated to Program services \$ N/A, (iii) the amount allocated to Management and general \$ N/A, and (iv) the amount allocated to Fundraising \$ N/A.

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Form 990 (2007)

Part III Statement of Program Service Accomplishments (See the Instructions)

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

What is the organization's primary exempt purpose? ►		Program Service Expenses (Required for 501(c)(3) and (4) orgs, and 4947(a)(1) trusts, but optional for others)
SOCIAL CLUB		
All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)		
a	PARADE PRESENTED TO PUBLIC FOR MARDI GRAS, INCLUDING FLOATS, BANDS, POLICE SECURITY, ETC	
(Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>		308,592.
b	CARNIVAL TABLEAU LIMITED TO MEMBERSHIP, BUT TELEVISED TO PUBLIC, OTHER MEMBERSHIP ACTIVITIES	
(Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>		56,874.
c		
(Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>		
d		
(Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>		
e	Other program services (attach schedule)	
(Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>		
f	Total of Program Service Expenses (should equal line 44, column (B), Program services) ►	365,466.

Form 990 (2007)

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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
	45 Cash - non-interest-bearing		79,929.	45	100,504.
	46 Savings and temporary cash investments		145,624.	46	137,260.
	47 a Accounts receivable	47a			
	b Less: allowance for doubtful accounts	47b		47c	
	48 a Pledges receivable	48a			
	b Less: allowance for doubtful accounts	48b		48c	
	49 Grants receivable			49	
	50 a Receivables from current and former officers, directors, trustees, and key employees			50a	
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)			50b	
	51 a Other notes and loans receivable	51a			
	b Less allowance for doubtful accounts	51b		51c	
	52 Inventories for sale or use			52	
	53 Prepaid expenses and deferred charges			53	
	54 a Investments - publicly-traded securities	► <input type="checkbox"/> Cost <input type="checkbox"/> FMV		54a	
	b Investments - other securities	► <input type="checkbox"/> Cost <input type="checkbox"/> FMV		54b	
	55 a Investments - land, buildings, and equipment basis	55a			
	b Less: accumulated depreciation	55b		55c	
	56 Investments - other			56	
	57 a Land, buildings, and equipment: basis	57a	435,449.		
	b Less accumulated depreciation	57b	252,556.	57c	182,893.
	58 Other assets, including program-related investments (describe ► _____)			58	
	59 Total assets (must equal line 74) Add lines 45 through 58		420,498.	59	420,657.
	60 Accounts payable and accrued expenses			60	
	61 Grants payable			61	
	62 Deferred revenue			62	
	63 Loans from officers, directors, trustees, and key employees			63	
	64 a Tax-exempt bond liabilities			64a	
	b Mortgages and other notes payable			64b	
	65 Other liabilities (describe ► _____)			65	
	66 Total liabilities. Add lines 60 through 65		0.	66	0.
	Organizations that follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74				
	67 Unrestricted		420,498.	67	420,657.
	68 Temporarily restricted			68	
	69 Permanently restricted			69	
	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 Total net assets or fund balances Add lines 67 through 69 or lines 70 through 72 (Column (A) must equal line 19 and column (B) must equal line 21)		420,498.	73	420,657.
	74 Total liabilities and net assets/fund balances. Add lines 66 and 73		420,498.	74	420,657.

Part IV-A Reconciliation of Revenue per Audited Financial Statements With Revenue per Return (See the instructions.)

a	Total revenue, gains, and other support per audited financial statements	a	N/A
b	Amounts included on line a but not on Part I, line 12	b	
1	Net unrealized gains on investments	b1	
2	Donated services and use of facilities	b2	
3	Recoveries of prior year grants	b3	
4	Other (specify): _____	b4	
Add lines b1 through b4		b	
c	Subtract line b from line a	c	
d	Amounts included on Part I, line 12, but not on line a:	d	
1	Investment expenses not included on Part I, line 6b	d1	
2	Other (specify): _____	d2	
Add lines d1 and d2		d	
e	Total revenue (Part I, line 12) Add lines c and d	e	
Part IV-B Reconciliation of Expenses per Audited Financial Statements With Expenses per Return			
a	Total expenses and losses per audited financial statements	a	N/A
b	Amounts included on line a but not on Part I, line 17:	b	
1	Donated services and use of facilities	b1	
2	Prior year adjustments reported on Part I, line 20	b2	
3	Losses reported on Part I, line 20	b3	
4	Other (specify): _____	b4	
Add lines b1 through b4		b	
c	Subtract line b from line a	c	
d	Amounts included on Part I, line 17, but not on line a:	d	
1	Investment expenses not included on Part I, line 6b	d1	
2	Other (specify): _____	d2	
Add lines d1 and d2		d	
e	Total expenses (Part I, line 17) Add lines c and d	e	

Part V-A Current Officers, Directors, Trustees, and Key Employees (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated.) (See the instructions.)

Part V-A Current Officers, Directors, Trustees, and Key Employees (continued)

Yes No

75 a Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings ► 15

b Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? If "Yes," attach a statement that identifies the individuals and explains the relationship(s)

c Do any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to the organization? See the instructions for the definition of "related organization." If "Yes," attach a statement that includes the information described in the instructions

d Does the organization have a written conflict of interest policy?

Part V-B Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits

Benefits (If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column. See the instructions.)

Part VI **Other Information** (See the *instructions*)

Yes No

76	Did the organization make a change in its activities or methods of conducting activities? If "Yes," attach a detailed statement of each change	76	X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes.	77	X
78 a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	78a	
b	If "Yes," has it filed a tax return on Form 990-T for this year?	78b	
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	79	X
80 a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?	80a	X
b	If "Yes," enter the name of the organization ► <u>N/A</u>		
81 a	Enter direct and indirect political expenditures. (See line 81 instructions)	and check whether it is <input type="checkbox"/> exempt or <input type="checkbox"/> nonexempt	
b	Did the organization file Form 1120-POL for this year?	81a	0.
		81b	X

and check whether it is exempt or nonexempt

81 a Enter direct and indirect political expenditures. (See line 81 instructions.)

81a

b. Did the organization file Form 1120-POL for this year?

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Form 990 (2007)

Part VI Other Information (continued)

		Yes	No
82 a Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82a	<input checked="" type="checkbox"/> X	
b If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.)	82b	N/A	
83 a Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	<input checked="" type="checkbox"/> X	
b Did the organization comply with the disclosure requirements relating to <i>quid pro quo</i> contributions?	83b		
84 a Did the organization solicit any contributions or gifts that were not tax deductible?	84a	<input checked="" type="checkbox"/> X	
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84b		
85 a 501(c)(4), (5), or (6) Were substantially all dues nondeductible by members?	85a	N/A	
b Did the organization make only in-house lobbying expenditures of \$2,000 or less?	85b	N/A	
If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.			
c Dues, assessments, and similar amounts from members	85c	N/A	
d Section 162(e) lobbying and political expenditures	85d	N/A	
e Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e	N/A	
f Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f	N/A	
g Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g	N/A	
h If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	85h	N/A	
86 501(c)(7) organizations. Enter: a Initiation fees and capital contributions included on line 12	86a	0.	
b Gross receipts, included on line 12, for public use of club facilities	86b	0.	
87 501(c)(12) organizations Enter: a Gross income from members or shareholders	87a	N/A	
b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them)	87b	N/A	
88 a At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX	88a	<input checked="" type="checkbox"/> X	
b At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Part XI	88b	<input checked="" type="checkbox"/> X	
89 a 501(c)(3) organizations Enter Amount of tax imposed on the organization during the year under: section 4911 ► N/A, section 4912 ► N/A, section 4955 ► N/A	89b		
b 501(c)(3) and 501(c)(4) organizations Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction	89c		
c Enter Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958	89d	0.	
d Enter: Amount of tax on line 89c, above, reimbursed by the organization	89e	0.	
e All organizations At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?	89f	<input checked="" type="checkbox"/> X	
f All organizations Did the organization acquire a direct or indirect interest in any applicable insurance contract?	89g	<input checked="" type="checkbox"/> X	
g For supporting organizations and sponsoring organizations maintaining donor advised funds. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?			
90 a List the states with which a copy of this return is filed ► NONE	90b	0	
b Number of employees employed in the pay period that includes March 12, 2007	90b	0	
91 a The books are in care of ► DAWN PIERRON	Telephone no	985-594-7722	
Located at ► 132 EVELYN AVENUE, HOUma, LA	ZIP + 4	70360	
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)? If "Yes," enter the name of the foreign country ► N/A	91b	<input checked="" type="checkbox"/> X	
See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.			

Part VI Other Information (continued)**Yes** **No**

c At any time during the calendar year, did the organization maintain an office outside of the United States?	<input type="checkbox"/> 91c	<input checked="" type="checkbox"/> X
If "Yes," enter the name of the foreign country ► N/A		
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	► <input type="checkbox"/> N/A

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

Note: Enter gross amounts unless otherwise indicated

93 Program service revenue:

- a _____
- b _____
- c _____
- d _____
- e _____

- f Medicare/Medicaid payments
- g Fees and contracts from government agencies
- 94 Membership dues and assessments
- 95 Interest on savings and temporary cash investments
- 96 Dividends and interest from securities
- 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
- 101 Net income or (loss) from special events
- 102 Gross profit or (loss) from sales of inventory
- 103 Other revenue.

- a _____
- b _____
- c _____
- d _____
- e _____

104 Subtotal (add columns (B), (D), and (E))

105 Total (add line 104, columns (B), (D), and (E))

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)
94	PROMOTE FELLOWSHIP AMONG MEMBERS AND PRESENT PARADE TO PUBLIC
98	RENTAL OF ORGANIZATION'S FLOATS AND COSTUMES

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
N/A	%			
	%			
	%			
	%			

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).

N/A

Yes **No**

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.

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

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				
Totals				

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

► Dawn Pierron

Signature of officer

► Dawn Pierron President

Type or print name and title

112/22/2010

Date

Paid Preparer's Use Only

Preparer's signature ► WCI / HCA Date 12/16/10 Check if self-employed ► Preparer's SSN or PTIN (See Gen. Inst. X)

Firm's name (or yours if self-employed), address, and ZIP + 4 ► DUPLANTIER, HRAPMANN, HOGAN & MAHER, LLP EIN ►

► 247 CORPORATE DRIVE Phone no ► (985) 868-2630

► HOUMA, LOUISIANA 70360

Form 990 (2007)

FORM 990

RENTAL INCOME

STATEMENT 1

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
FLOAT RENTALS	1	25,000.
TOTAL TO FORM 990, PART I, LINE 6A		25,000.

Form 4562-FY

Department of the Treasury
Internal Revenue ServiceDepreciation and Amortization
(Including Information on Listed Property)

990

OMB No 1545-0172

2007

Attachment
Sequence No 67

Name(s) shown on return

Business or activity to which this form relates

Identifying number

LADIES CARNIVAL CLUB, INC.

FORM 990 PAGE 2

72-1009648

Part I Election To Expense Certain Property Under Section 179 Note: If you have any listed property, complete Part V before you complete Part I.		
1 Maximum amount. See the instructions for a higher limit for certain businesses	1	125,000.
2 Total cost of section 179 property placed in service (see instructions)	2	
3 Threshold cost of section 179 property before reduction in limitation	3	500,000.
4 Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5 Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	
6 (a) Description of property	(b) Cost (business use only)	(c) Elected cost
7 Listed property. Enter the amount from line 29	7	
8 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9 Tentative deduction. Enter the smaller of line 5 or line 8	9	
10 Carryover of disallowed deduction from line 13 of your 2006 Form 4562	10	
11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12 Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13 Carryover of disallowed deduction to 2008. Add lines 9 and 10, less line 12 ► 13		

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)		
14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	
15 Property subject to section 168(f)(1) election	15	
16 Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions)		
Section A		
17 MACRS deductions for assets placed in service in tax years beginning before 2007	17	12,052.
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ► <input type="checkbox"/>		

Section B - Assets Placed in Service During 2007 Tax Year Using the General Depreciation System						
(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property	/		27.5 yrs	MM	S/L	
	/		27.5 yrs	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 2007 Tax Year Using the Alternative Depreciation System					
20a Class life					S/L
b 12-year			12 yrs.		S/L
c 40-year	/		40 yrs	MM	S/L

Part IV Summary (see instructions)		
21 Listed property. Enter amount from line 28	21	
22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	12,052.
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

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04-29-08 LHA For Paperwork Reduction Act Notice, see separate instructions.

Form 4562-FY (2007)

Part V

Listed Property (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable

Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? Yes No **24b** If "Yes," Is the evidence written? Yes No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
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25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use **25**

26 Property used more than 50% in a qualified business use

	%							
	%							
	%							

27 Property used 50% or less in a qualified business use:

	%				S/L -			
	%				S/L -			
	%				S/L -			

28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1 **28**

29 Add amounts in column (i), line 26 Enter here and on line 7, page 1 **29**

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person.

If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

30	Total business/investment miles driven during the year (do not include commuting miles)	(a) Vehicle		(b) Vehicle		(c) Vehicle		(d) Vehicle		(e) Vehicle		(f) Vehicle	
		Yes	No										
31													
32													
33													
34	Was the vehicle available for personal use during off-duty hours?												
35	Was the vehicle used primarily by a more than 5% owner or related person?												
36	Is another vehicle available for personal use?												

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons.

37	Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	<input type="checkbox"/> Yes <input type="checkbox"/> No
38	Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners	<input type="checkbox"/> Yes <input type="checkbox"/> No
39	Do you treat all use of vehicles by employees as personal use?	<input type="checkbox"/> Yes <input type="checkbox"/> No
40	Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?	<input type="checkbox"/> Yes <input type="checkbox"/> No
41	Do you meet the requirements concerning qualified automobile demonstration use?	<input type="checkbox"/> Yes <input type="checkbox"/> No

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
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42 Amortization of costs that begins during your 2007 tax year:

43 Amortization of costs that began before your 2007 tax year **43**

44 Total. Add amounts in column (f). See the instructions for where to report **44**

LADIES CARNIVAL CLUB, INC

FORM 990

4/30/2008

	<u>TOTAL</u>	PROGRAM SERVICES	MGMT & GENERAL	FUND RAISING
ACCOUNTING	1,800 00	-	1,800 00	
TELEPHONE	1,275 31	A	1,275 31	
POSTAGE	647 08	A	647 08	
OCCUPANCY	3,938 32	A	3,938 32	
MEETING	910 96	A	910 96	
DEPRECATION	12,051 84	A	12,051 84	
OTHER EXPENSES				
OTHER				
SPECIALTY ITEMS		A	139,176 02	
FLOAT REPAIRS		A	47,740 57	
INSURANCE-PARADE		A	25,207 50	
COSTUME MATERIAL		A	18,418 82	
PARADE-BANDS		A	14,326 86	
PARADE		A	7,814 27	
PARADE TRUCK DRIVERS		A	3,225 00	
DONATIONS		A	200 00	
OFFICE SUPPLIES		A	1,246 61	
BANK CHARGES		A	124 00	
DUBLOONS		A	557 55	
INSURANCE		A	16,613 70	
SECURITY		A	1,200 00	
PICTURES		A	3,255 00	
FILMING		A	4,400 00	
MISCELLANEOUS		A	53 39	
BANDS-PARTIES		B	16,968 96	
K & Q RECEPTION		B	9,376 30	
LOAD OUT DAY		B	1,234 94	
BALL & TABLEAU		B	8,871 50	
PRESENTATION		B	1,000 00	
STAGE SCENERY		B	10,697 46	
COURT/CAPTAIN COSTUMES		B	7,825.81	
PROGRAMS		A	1,169 69	
CITY HALL		A	2,200.00	
TABLECLOTH		A	939 32	
DISCOUNT ON COLLECTION		A	1,430 27	
PRESIDENT'S GIFT		B	200 00	
MEMBER SOCIALS		B	548 53	
FLOAT EXPENSE		A	469 81	
FLAGS		B	150 00	-
 TOTAL OTHER	 346,641 88	 346,641 88	 -	 -
	 367,265 39	 365,465 39	 1,800 00	 -

A = PARADE/PUBLIC ACTIVITIES 308,591 89

B = MEMBERSHIP ACTIVITES 56,873 50