

Form 990-T

Exempt Organization Business Income Tax Return (and proxy tax under section 6033(e))

OMB No 1545-0047

For calendar year 2019 or other tax year beginning 07/01, 2019, and ending 06/30, 2020

2019

Department of the Treasury Internal Revenue Service

Go to www.irs.gov/Form990T for instructions and the latest information

Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3)

Open to Public Inspection for 501(c)(3) Organizations Only

A Check box if address changed

Name of organization (Check box if name changed and see instructions) NATIONAL TRUST FOR HISTORIC PRESERVATION IN THE UNITED STATES

D Employer identification number (Employees' trust see instructions) 53-0210807

B Exempt under section X 501(c)(3) 408(e) 220(e) 408A 530(a) 529(a)

Number, street, and room or suite no. If a P.O. box, see instructions 2600 VIRGINIA AVENUE, NW 1100 City or town, state or province, country, and ZIP or foreign postal code WASHINGTON, DC 20037

E Unrelated business activity code (See instructions) 541800

C Book value of all assets at end of year 363,613,414.

F Group exemption number (See instructions)

G Check organization type X 501(c) corporation 501(c) trust 401(a) trust Other trust

H Enter the number of the organization's unrelated trades or businesses 4 Describe the only (or first) unrelated trade or business here ADVERTISING If only one, complete Parts I-V. If more than one, describe the first in the blank space at the end of the previous sentence, complete Parts I and II, complete a Schedule M for each additional trade or business, then complete Parts III-V

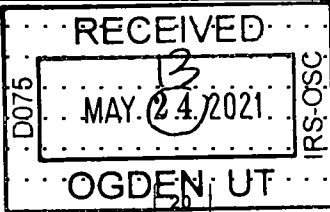
During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? Yes No X

The books are in care of DENISE WISE Telephone number 202-588-6000

Table with 4 columns: (A) Income, (B) Expenses, (C) Net. Rows include Gross receipts or sales, Less returns and allowances, Cost of goods sold, Gross profit, Capital gain net income, Net gain (loss), Capital loss deduction for trusts, Income (loss) from a partnership or an S corporation, Rent income, Unrelated debt-financed income, Interest annuities royalties and rents from a controlled organization, Investment income of a section 501(c)(7) (9), or (17) organization, Exploited exempt activity income, Advertising income, Other income, Total. Combine lines 3 through 12.

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions) (Deductions must be directly connected with the unrelated business income)

Table with 4 columns: (A) Income, (B) Expenses, (C) Net. Rows include Compensation of officers, directors, and trustees, Salaries and wages, Repairs and maintenance, Bad debts, Interest (attach schedule) (see instructions), Taxes and licenses, Depreciation (attach Form 4562), Less depreciation claimed on Schedule A and elsewhere on return, Depletion, Contributions to deferred compensation plans, Employee benefit programs, Excess exempt expenses (Schedule I), Excess readership costs (Schedule J), Other deductions (attach schedule), Total deductions. Add lines 14 through 27, Unrelated business taxable income before net operating loss deduction, Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions), Unrelated business taxable income. Subtract line 30 from line 29.



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Form 990-T (2019)

9-15

Part III Total Unrelated Business Taxable Income

Table with 3 columns: Line number, Description, and Amount. Includes lines 32-39 for unrelated business taxable income calculations.

Part IV Tax Computation

Table with 3 columns: Line number, Description, and Amount. Includes lines 40-45 for tax computation.

Part V Tax and Payments

Table with 3 columns: Line number, Description, and Amount. Includes lines 46-56 for tax and payment details.

Part VI Statements Regarding Certain Activities and Other Information (see instructions)

Table with 3 columns: Line number, Description, and Yes/No columns. Includes lines 57-59 regarding foreign activities and interest.

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 taxpayer) is based on all information of which preparer has any knowledge.

Signature and Preparer information section including officer signature (Laura Braccio), date (5/8/2021), title (CFO), and preparer name (MARC BERGER).

Schedule A - Cost of Goods Sold. Enter method of inventory valuation ▶

1	Inventory at beginning of year	1		6	Inventory at end of year	6	
2	Purchases	2		7	Cost of goods sold Subtract line 6 from line 5 Enter here and in Part I, line 2	7	
3	Cost of labor	3		8	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes	No
4a	Additional section 263A costs (attach schedule)	4a					X
4b	Other costs (attach schedule)	4b					
5	Total. Add lines 1 through 4b	5					

Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)
(see instructions)

1. Description of property		
(1)		
(2)		
(3)		
(4)		
2. Rent received or accrued		
(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(1)		
(2)		
(3)		
(4)		
Total	Total	
(c) Total income Add totals of columns 2(a) and 2(b) Enter here and on page 1, Part I, line 6, column (A) ▶		(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B) ▶

Schedule E - Unrelated Debt-Financed Income (see instructions)

1. Description of debt-financed property		2. Gross income from or allocable to debt-financed property	3. Deductions directly connected with or allocable to debt-financed property	
			(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)
(1)				
(2)				
(3)				
(4)				
4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5. Average adjusted basis of or allocable to debt-financed property (attach schedule)	6. Column 4 divided by column 5	7. Gross income reportable (column 2 x column 6)	8. Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)		%		
(2)		%		
(3)		%		
(4)		%		
Totals			Enter here and on page 1, Part I, line 7, column (A)	Enter here and on page 1, Part I, line 7, column (B)
Total dividends-received deductions included in column 8				

Schedule F – Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)

1. Name of controlled organization	2. Employer identification number	Exempt Controlled Organizations			
		3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					

Nonexempt Controlled Organizations

7. Taxable Income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10
(1)				
(2)				
(3)				
(4)				

Add columns 5 and 10
Enter here and on page 1, Part I, line 8, column (A)

Add columns 6 and 11
Enter here and on page 1, Part I, line 8, column (B)

Totals ▶

Schedule G – Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach schedule)	4. Set-asides (attach schedule)	5. Total deductions and set-asides (col 3 plus col 4)
(1)				
(2)				
(3)				
(4)				

Enter here and on page 1, Part I line 9 column (A)

Enter here and on page 1, Part I line 9 column (B)

Totals ▶

Schedule I – Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3) If a gain, compute cols 5 through 7	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						

Enter here and on page 1, Part I, line 10, col (A)

Enter here and on page 1, Part I, line 10, col (B)

Enter here and on page 1, Part II, line 25

Totals ▶

Schedule J – Advertising Income (see instructions)

Part I Income From Periodicals Reported on a Consolidated Basis

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						

Totals (carry to Part II, line (5)) . . . ▶

Part II Income From Periodicals Reported on a Separate Basis (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis)

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1) PRESERVATION	522,524	514,388	8,136			
(2)						
(3)						
(4)						
Totals from Part I ▶						
	Enter here and on page 1, Part I, line 11, col (A)	Enter here and on page 1, Part I, line 11, col (B)				Enter here and on page 1, Part II, line 26
Totals, Part II (lines 1-5) ▶	522,524	514,388				

Schedule K - Compensation of Officers, Directors, and Trustees (see instructions)

1. Name	2. Title	3. Percent of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	
Total Enter here and on page 1, Part II, line 14 ▶			

**SCHEDULE M
(Form 990-T)**

**Unrelated Business Taxable Income from an
Unrelated Trade or Business**

OMB No 1545-0047

2019

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Name of the organization

NATIONAL TRUST FOR HISTORIC PRESERVATION

Employer identification number

53-0210807

Unrelated Business Activity Code (see instructions) ▶ 900001

Describe the unrelated trade or business ▶ ROYALTIES & HISTORIC SITES EVENTS

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1 a	Gross receipts or sales			
b	Less returns and allowances			
c Balance ▶	1 c			
2	Cost of goods sold (Schedule A, line 7)			
3	Gross profit Subtract line 2 from line 1c			
4 a	Capital gain net income (attach Schedule D)			
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)			
c	Capital loss deduction for trusts			
5	Income (loss) from a partnership or an S corporation (attach statement)			
6	Rent income (Schedule C)			
7	Unrelated debt-financed income (Schedule E)			
8	Interest, annuities, royalties, and rents from a controlled organization (Schedule F) <u>ATCH. 2</u>	53,616.	55,060.	-1,444.
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)			
10	Exploited exempt activity income (Schedule I)			
11	Advertising income (Schedule J)			
12	Other income (See instructions, attach schedule) <u>ATCH. 3</u>	201,289.		201,289.
13	Total Combine lines 3 through 12	254,905.	55,060.	199,845.

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions) (Deductions must be directly connected with the unrelated business income)

14	Compensation of officers, directors, and trustees (Schedule K)			
15	Salaries and wages			
16	Repairs and maintenance			
17	Bad debts			
18	Interest (attach schedule) (see instructions)			
19	Taxes and licenses			481.
20	Depreciation (attach Form 4562)			
21	Less depreciation claimed on Schedule A and elsewhere on return	20 21 a		21 b
22	Depletion			
23	Contributions to deferred compensation plans			
24	Employee benefit programs			
25	Excess exempt expenses (Schedule I)			
26	Excess readership costs (Schedule J)			
27	Other deductions (attach schedule) <u>ATCH. 4</u>			361,829.
28	Total deductions Add lines 14 through 27			362,310.
29	Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13			-162,465.
30	Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)			
31	Unrelated business taxable income Subtract line 30 from line 29			-162,465.

For Paperwork Reduction Act Notice, see instructions.

Schedule M (Form 990-T) 2019

**SCHEDULE M
(Form 990-T)**

**Unrelated Business Taxable Income from an
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Name of the organization

NATIONAL TRUST FOR HISTORIC PRESERVATION

Employer identification number

53-0210807

Unrelated Business Activity Code (see instructions) ▶ 453220

Describe the unrelated trade or business ▶ INVENTORY SALES

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1 a	Gross receipts or sales <u>166,789.</u>			
b	Less returns and allowances			
	c Balance ▶	1c	166,789.	
2	Cost of goods sold (Schedule A, line 7)	2	258,525.	
3	Gross profit Subtract line 2 from line 1c	3	-91,736.	-91,736.
4 a	Capital gain net income (attach Schedule D)	4a		
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b		
c	Capital loss deduction for trusts	4c		
5	Income (loss) from a partnership or an S corporation (attach statement)	5		
6	Rent income (Schedule C)	6		
7	Unrelated debt-financed income (Schedule E)	7		
8	Interest, annuities, royalties, and rents from a controlled organization (Schedule F)	8		
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9		
10	Exploited exempt activity income (Schedule I)	10		
11	Advertising income (Schedule J)	11		
12	Other income (See instructions, attach schedule)	12		
13	Total Combine lines 3 through 12	13	-91,736.	-91,736.

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions) (Deductions must be directly connected with the unrelated business income)

14	Compensation of officers, directors, and trustees (Schedule K)	14		
15	Salaries and wages	15		
16	Repairs and maintenance	16		
17	Bad debts	17		
18	Interest (attach schedule) (see instructions)	18		
19	Taxes and licenses	19		
20	Depreciation (attach Form 4562)	20		
21	Less depreciation claimed on Schedule A and elsewhere on return	21a		21b
22	Depletion	22		
23	Contributions to deferred compensation plans	23		
24	Employee benefit programs	24		
25	Excess exempt expenses (Schedule I)	25		
26	Excess readership costs (Schedule J)	26		
27	Other deductions (attach schedule)	27		
28	Total deductions. Add lines 14 through 27	28		
29	Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13	29		-91,736.
30	Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	30		
31	Unrelated business taxable income Subtract line 30 from line 29	31		-91,736.

For Paperwork Reduction Act Notice, see instructions.

Schedule M (Form 990-T) 2019

**SCHEDULE M
(Form 990-T)**

**Unrelated Business Taxable Income from an
Unrelated Trade or Business**

OMB No 1545-0047

2019

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Name of the organization

NATIONAL TRUST FOR HISTORIC PRESERVATION

Employer identification number

53-0210807

Unrelated Business Activity Code (see instructions) ▶ 523000

Describe the unrelated trade or business ▶ INVESTMENT PARTNERSHIPS

Part I Unrelated Trade or Business Income				(A) Income	(B) Expenses	(C) Net
1 a	Gross receipts or sales					
b	Less returns and allowances					
		c Balance ▶	1 c			
2	Cost of goods sold (Schedule A, line 7)		2			
3	Gross profit Subtract line 2 from line 1c		3			
4 a	Capital gain net income (attach Schedule D)		4 a			
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)		4 b			
c	Capital loss deduction for trusts		4 c			
5	Income (loss) from a partnership or an S corporation (attach statement)	<u>ATCH 5</u>	5	-293,312.		-293,312.
6	Rent income (Schedule C)		6			
7	Unrelated debt-financed income (Schedule E)		7			
8	Interest, annuities, royalties, and rents from a controlled organization (Schedule F)		8			
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)		9			
10	Exploited exempt activity income (Schedule I)		10			
11	Advertising income (Schedule J)		11			
12	Other income (See instructions, attach schedule)		12			
13	Total Combine lines 3 through 12		13	-293,312.		-293,312.

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions) (Deductions must be directly connected with the unrelated business income)

14	Compensation of officers, directors, and trustees (Schedule K)		14			
15	Salaries and wages		15			
16	Repairs and maintenance		16			
17	Bad debts		17			
18	Interest (attach schedule) (see instructions)		18			
19	Taxes and licenses		19			
20	Depreciation (attach Form 4562)		20			
21	Less depreciation claimed on Schedule A and elsewhere on return		21 a			
22	Depletion		22			
23	Contributions to deferred compensation plans		23			
24	Employee benefit programs		24			
25	Excess exempt expenses (Schedule I)		25			
26	Excess readership costs (Schedule J)		26			
27	Other deductions (attach schedule)	<u>ATCH 6</u>	27		5,378.	
28	Total deductions Add lines 14 through 27		28		5,378.	
29	Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13		29			-298,690.
30	Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)		30			
31	Unrelated business taxable income Subtract line 30 from line 29		31			-298,690.

For Paperwork Reduction Act Notice, see instructions.

Schedule M (Form 990-T) 2019

FORM 990-T: PART III - LINE 36 - PRIOR YEARS NET OPERATING LOSS DEDUCTION

<u>LOSS YEAR ENDING</u>	<u>ORIGINAL LOSS</u>	<u>LOSS AVAILABLE IN CURRENT YEAR</u>	<u>LOSS CLAIMED IN CURRENT YEAR</u>
06/30/2000	407,624.	407,624.	8,117.
06/30/2001	500,259.	500,259.	
06/30/2002	259,685.	259,685.	
06/30/2003	399,712.	399,712.	
06/30/2004	267,032.	267,032.	
06/30/2005	38,535.	38,535.	
06/30/2006	213,278.	213,278.	
06/30/2007	401,615.	401,615.	
06/30/2008	458,859.	458,859.	
06/30/2009	829,736.	829,736.	
06/30/2010	1,363,539.	1,363,539.	
06/30/2011	1,481,778.	1,481,778.	
06/30/2012	1,780,691.	1,780,691.	
06/30/2013	550,861.	550,861.	
06/30/2014	616,262.	616,262.	
06/30/2015	584,675.	584,675.	
06/30/2016	1,056,750.	1,056,750.	
06/30/2017	338,306.	338,306.	
06/30/2018	1,068,074.	1,068,074.	
TOTAL:	<u>12617271.</u>	<u>12617271.</u>	<u>8,117.</u>
NET OPERATING LOSS AVAILABLE FROM PRIOR YEARS			12617271.
TAXABLE INCOME (LINE 35 ON PAGE 2, 990T)			<u>8,117.</u>
NET OPERATING LOSS DEDUCTION			<u>8,117.</u>

ATTACHMENT 2

SCHEDULE M - SCHEDULE F INCOME FROM CONTROLLED ORGANIZATIONS

		EXEMPT CONTROLLED ORGANIZATION				NONEXEMPT CONTROLLED ORGANIZATION					
		5		6		10		11			
1	2.	4	3	4	5	6	7	8	9	10	11
NAME OF CONTROLLED ORGANIZATION	EMPLOYER IDENTIFICATION NUMBER	TOTAL OF SPECIFIED PAYMENTS MADE	NET UNRELATED INCOME (LOSS)	PART OF COLUMN (4) THAT IS INCLUDED IN THE CONTROLLING ORGANIZATION'S GROSS INCOME	TOTAL OF SPECIFIED PAYMENTS MADE	TAXABLE INCOME	NET UNRELATED INCOME (LOSS)	NET UNRELATED INCOME (LOSS)	TOTAL OF SPECIFIED PAYMENTS MADE	PART OF COLUMN (9) THAT IS INCLUDED IN THE CONTROLLING ORGANIZATION'S GROSS INCOME	DEDUCTIONS DIRECTLY CONNECTED WITH INCOME IN COLUMN (10)
NAT'L TRUST COMMUNITY INV CORP	52-2267085	53,616	53,616	53,616	53,616	55,060					
TOTALS		53,616	53,616	53,616	53,616	55,060				53,616	55,060

SCHEDULE M - OTHER INCOME

HISTORIC SITES EVENTS

201,289.

TOTAL

201,289.

FORM 990T - PART II LINE 27 TOTAL OTHER DEDUCTIONS

HISTORIC SITES EXPENSES

361,829.

DOMESTIC PRODUCTION ACTIVITIES DEDUCTION (DPAD)

PART II - LINE 27 - OTHER DEDUCTIONS

361,829.

INVESTMENT PARTNERSHIPS

SCHEDULE M - INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS

AXIOM CO-INVESTMENT FUND I, LP	-34.
CLAYTON, DUBILIER & RICE FUND X, LP	5,873.
COMMONFUND CAPITAL PRIVATE EQUITY PARTNERS V LP	-477.
COMMONFUND CAPITAL INTERNATIONAL PARTNERS VI LP	10,681.
COMMONFUND CAPITAL VENTURE PARTNERS VIII LP	-31.
ENDOWMENT PRIVATE EQUITY PARTNERS IV LP	-36.
ENCAP ENERGY CAPITAL FUND VIII LP	-102,524.
ENCAP FLATROCK MIDSTREAM FUND II LP	-175,099.
ENCAP ENGERGY CAPITAL FUND IX LP	-106,702.
HIGHFIELDS CAPITAL IV LP	-50.
HORSLEY BRIDGE XI VENTURE, LP	-79.
PARK STREET CAPITAL PRIVATE EQUITY FUND IX LP	26,812.
PARK STREET CAPITAL PRIVATE EQUITY FUND VI LP	-139.
PARK STREET CAPITAL PRIVATE EQUITY FUND VII LP	2,178.
PARK STREET CAPITAL PRIVATE EQUITY FUND VIII LP	19,982.
PARK STREET CAPITAL NATURAL RESOURCE FUND II, LP	-44.
PARK STREET CAPITAL NATURAL RESOURCE FUND III, LP	28,364.
PARK STREET CAPITAL NATURAL RESOURCE FUND III AIV	-1,358.
VARDE INVESTMENT PARTNERS LP	-629.
INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS	<u>-293,312.</u>

FORM 990T - PART II LINE 27 TOTAL OTHER DEDUCTIONS

FOREIGN TAXES

5,378.

DOMESTIC PRODUCTION ACTIVITIES DEDUCTION (DPAD)

PART II - LINE 27 - OTHER DEDUCTIONS

5,378.