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Return of Organization Exempt From Income Tax

2000

Under section 501(c) of the Internal Revenue Code (except black lung benefit trust or private foundation), section 527 or section 4947(a)(1) nonexempt charitable trust

Open to Public Inspection

Department of the Treasury Internal Revenue Service

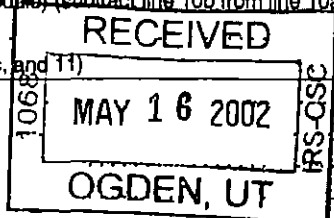
The organization may have to use a copy of this return to satisfy state reporting requirements

Header section A-F: For the 2000 calendar year, or tax year period beginning 7/01, 2000, and ending 6/30, 2001. Includes fields for organization name (NORTH STAR FUND INC.), address, and identification numbers.

Section G: Organization type (501(c)(3)), accounting method (Accrual), and various notes regarding affiliates and group returns.

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See Specific Instructions on page 16)

Main table with 21 rows detailing revenue and expenses. Includes sub-rows for contributions, program service revenue, investment income, and total revenue/expenses. Total revenue is 753,970 and total expenses is 850,678.



SCANNED JUN 04 2002

Part IV Balance Sheets (See Specific Instructions on page 23)

Note		(A)		(B)	
Where required, attached schedules and amounts within the description column should be for end-of-year amounts only		Beginning of year		End of year	
ASSETS	45	Cash - non-interest bearing		129,296	45 131,327
	46	Savings and temporary cash investments		1,327,951	46 1,002,739
	47 a	47a	Accounts receivable	735	
	b	47b	Less allowance for doubtful accounts	3,536	47c 735
	48 a	48a	Pledges receivable	33,525	
	b	48b	Less allowance for doubtful accounts	32,038	48c 33,525
	49	Grants receivable			49
	50	Receivables from officers, directors, trustees, and key employees (attach sch)			50
	51 a	51a	Other notes and loans receivable (attach schedule)		
	b	51b	Less allowance for doubtful accounts		51c
	52	Inventories for sale or use			52
	53	Prepaid expenses and deferred charges			53
	54	Investments - securities (attach schedule) ▶ <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV		869,341	54 1,127,665
	55 a	55a	Investments - land, buildings, and equipment basis		
	b	55b	Less accumulated depreciation (attach schedule)		55c
56	Investments - other (attach schedule)			56	
57 a	57a	Land, buildings, and equipment basis	32,925		
b	57b	Less accumulated depreciation (attach schedule) STMT 5	25,425	57c 7,500	
58	Other assets (describe ▶ SEE STATEMENT 6)		9,662	58 7,807	
59	Total assets (add lines 45 through 58) (must equal line 74)		5,078	59 2,311,298	
LIABILITIES	60	Accounts payable and accrued expenses		2,376,902	60 2,578
	61	Grants payable		3,474	61 177,950
	62	Deferred revenue		227,427	62
	63	Loans from officers, directors, trustees, and key employees (attach schedule)			63
	64 a	Tax-exempt bond liabilities (attach schedule)			64a
	b	Mortgages and other notes payable (attach schedule)			64b
	65	Other liabilities (describe ▶)			65
66	Total liabilities (add lines 60 through 65)		230,901	66 180,528	
NET ASSETS OR FUND BALANCES	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74				
	67	Unrestricted		1,989,031	67 1,984,342
	68	Temporarily restricted		156,970	68 146,428
	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)		2,146,001	73 2,130,770	
74	Total liabilities and net assets/fund balances (add lines 66 and 73)		2,376,902	74 2,311,298	

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.

Part VI Other Information (See Specific Instructions on page 26)		N/A	Yes	No
76	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity			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			X
78a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?			X
b	If "Yes," has it filed a tax return on Form 990-T for this year?		N/A	
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement			X
80a	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?			X
b	If "Yes," enter the name of the organization <u>N/A</u>			
and check whether it is <input type="checkbox"/> exempt OR <input type="checkbox"/> nonexempt				
81a	Enter the amount of political expenditures, direct or indirect, as described in the instructions for line 81	81a	0	
b	Did the organization file Form 1120-POL for this year?	81b		X
82a	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		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 for reporting in Part III)	82b	N/A	
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	X	
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	83b	X	
84a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84b	N/A	
85	501(c)(4), (5), or (6) organizations			
a	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 in 85f?	85g	N/A	
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount in 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	N/A	
b	Gross receipts, included on line 12, for public use of club facilities	86b	N/A	
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	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 30.7701-3? If "Yes," complete Part IX	88		X
89a	501(c)(3) organizations Enter Amount of tax imposed on the organization during the year under section 4911 <u>0</u> , section 4912 <u>0</u> , section 4955 <u>0</u>			
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	89b		X
c	Enter Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958		0	
d	Enter Amount of tax in 89c, above, reimbursed by the organization		0	
90a	List the states with which a copy of this return is filed <u>NONE</u>			
b	Number of employees employed in the pay period that includes March 12, 2000 (See instructions)	90b		0
91	The books are in care of <u>NORTH STAR FUND, INC.</u> Telephone no <u></u> Located at <u>SAME</u> ZIP code <u></u>			
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 <u></u>	92	N/A	N/A

Part VII Analysis of Income-Producing Activities (See Specific Instructions on page 30)

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue					
a					
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings & temporary cash investments			14	133,168	
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/loss from sales of assets other than inventory					-4,208
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))				133,168	-4,208
105 Total (add line 104, columns (B), (D), and (E))					128,960

Note Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See Specific Instructions on page 31)

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)
	N/A

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See Specific Instructions on page 31)

(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 Specific Instructions on page 31)

- (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)

Please Sign Here	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 (Important See General Instruction W, on page 14)			
	Signature of officer <i>Betty Kapetanakis</i>	Date 5/13/02	Type or print name and title BETTY KAPETANAKIS EXECUTIVE DIRECTOR	
Paid Preparer's Use Only	Preparer's signature <i>[Signature]</i>	Date 5/6/02	Check if self employed <input type="checkbox"/>	Preparer's SSN or PTIN P00051586
	Firm's name (or yours if self-employed) and address, and ZIP code KROSTICH & KROSTICH, LLP 125 MINEOLA AVENUE ROSLYN HEIGHTS, NY 11577-2043	EIN 11-2933072	Phone no (516) 621-4995	

SCHEDULE A
(Form 990 or 990-EZ)

Organization Exempt Under Section 501(c)(3)

(Except Private Foundation) and Section 501(e), 501(f), 501(k),
501(n), or Section 4947(a)(1) Nonexempt Charitable Trust

OMB No 1545-0047

2000

Supplementary Information - (See separate instructions.)

▶ **Must be completed by the above organizations and attached to their Form 990 or 990-EZ.**

Department of the Treasury
Internal Revenue Service

Name of the organization

NORTH STAR FUND INC

Employer identification number

13-2950801

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees

(See page 1 of the instructions List each one If there are none, enter "None ")

(a) Name and address of each employee paid more than \$50,000	(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
NONE				
Total number of other employees paid over \$50,000 ▶	0			

Part II Compensation of the Five Highest Paid Independent Contractors for Professional Services

(See page 1 of the instructions List each one (whether individuals or firms) If there are none, enter "None ")

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services ▶	0	

Part III Statements About Activities

- 1 During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum?
If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ▶ \$ N/A
Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking "Yes," must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities
- 2 During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any of its trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary
 - a Sale, exchange, or leasing of property?
 - b Lending of money or other extension of credit?
 - c Furnishing of goods, services, or facilities?
 - d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?
 - e Transfer of any part of its income or assets?
If the answer to any question is "Yes," attach a detailed statement explaining the transactions
- 3 Does the organization make grants for scholarships, fellowships, student loans, etc.?
- 4a Do you have a section 403(b) annuity plan for your employees?
- b Attach a statement to explain how the organization determines that individuals or organizations receiving grants or loans from it in furtherance of its charitable programs qualify to receive payments. (See page 2 of the instructions)

	Yes	No
1		X
2a		X
2b		X
2c		X
2d		X
2e		X
3		X
4a		X

Part IV Reason for Non-Private Foundation Status (See pages 2 through 5 of the instructions)

The organization is not a private foundation because it is (Please check only ONE applicable box)

- 5 A church, convention of churches, or association of churches Section 170(b)(1)(A)(i)
- 6 A school Section 170(b)(1)(A)(ii) (Also complete Part V, page 5)
- 7 A hospital or a cooperative hospital service organization Section 170(b)(1)(A)(iii)
- 8 A Federal, state, or local government or governmental unit Section 170(b)(1)(A)(v)
- 9 A medical research organization operated in conjunction with a hospital Section 170(b)(1)(A)(iii) Enter the hospital's name, city, and state
▶ _____
- 10 An organization operated for the benefit of a college or university owned or operated by a governmental unit Section 170(b)(1)(A)(iv) (Also complete the **Support Schedule** in Part IV-A)
- 11a An organization that normally receives a substantial part of its support from a governmental unit or from the general public Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A)
- 11b A community trust Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A)
- 12 An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc., functions--subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See section 509(a)(2) (Also complete the **Support Schedule** in Part IV-A)
- 13 An organization that is not controlled by any disqualified persons (other than foundation managers) and supports organizations described in (1) lines 5 through 12 above, or (2) section 501(c)(4), (5), or (6), if they meet the test of section 509(a)(2) (See section 509(a)(3))

Provide the following information about the supported organizations (See page 5 of the instructions)

(a) Name(s) of supported organization(s)	(b) Line number from above

- 14 An organization organized and operated to test for public safety Section 509(a)(4) (See page 5 of the instructions)

Part IV--A Support Schedule (Complete only if you checked a box on line 10, 11, or 12) **Use cash method of accounting**

Note You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting

Calendar year (or fiscal year beginning in)	(a) 1999	(b) 1998	(c) 1997	(d) 1996	(e) Total
15 Gifts, grants, and contributions received (Do not include unusual grants. See line 28.)	2,052,895	2,006,570	3,963,786	3,241,826	11,265,077
16 Membership fees received					
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is not a business unrelated to the organization's charitable etc. purpose					
18 Gross income from interest, dividends, amounts received from payments on securities (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975	465,402	438,270	261,778	112,319	1,277,769
19 Net income from unrelated business activities not included in line 18					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge.					
22 Other income. Attach a sch. Do not include gain or (loss) from sale of capital assets.					
23 Total of lines 15 through 22	2,518,297	2,444,840	4,225,564	3,354,145	12,542,846
24 Line 23 minus line 17	2,518,297	2,444,840	4,225,564	3,354,145	12,542,846
25 Enter 1% of line 23	25,183	24,448	42,256	33,541	

26 Organizations described on lines 10 or 11	a Enter 2% of amount in column (e), line 24	26a	250,857
b Attach a list (which is not open to public inspection) showing the name of and amount contributed by each person (other than a government unit or publicly supported organization) whose total gifts for 1996 through 1999 exceeded the amount shown in line 26a. Enter the sum of all these excess amounts.	SEE STATEMENT 7	26b	40,643
c Total support for section 509(a)(1) test. Enter line 24, column (e).		26c	12,542,846
d Add: Amounts from column (e) for lines 18, 19, 20, 21, 22	1,277,769; 40,643	26d	1,318,412
e Public support (line 26c minus line 26d total)		26e	11,224,434
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))		26f	89.49%

27 Organizations described on line 12	a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," attach a list (which is not open to public inspection) to show the name of, and total amounts received in each year from, each "disqualified person." Enter the sum of such amounts for each year: N/A	(1999) _____ (1998) _____ (1997) _____ (1996) _____	
b For any amount included in line 17 that was received from a nondisqualified person, attach a list to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000. (Include in the list organizations described in lines 5 through 11, as well as individuals.) After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of all these differences (the excess amounts) for each year:	(1999) _____ (1998) _____ (1997) _____ (1996) _____		
c Add: Amounts from column (e) for lines 15, 16, 17, 20, 21		27c	
d Add: Line 27a total and line 27b total		27d	
e Public support (line 27c total minus line 27d total)		27e	
f Total support for section 509(a)(2) test. Enter amount on line 23, column (e).		27f	
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))		27g	%
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))		27h	%

28 Unusual Grants For an organization described in line 10, 11, or 12 that received any unusual grants during 1996 through 1999, attach a list (which is not open to public inspection) for each year showing the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not include these grants in line 15. (See page 5 of the instructions.) SEE STATEMENT 8

Part V Private School Questionnaire (See page 5 of the instructions)
 (To be completed ONLY by schools that checked the box on line 6 in Part IV)

N/A

- 29 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?
- 30 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions programs, and scholarships?
- 31 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves?

	Yes	No
29		
30		
31		

If "Yes," please describe, if "No," please explain (If you need more space, attach a separate statement)

- 32 Does the organization maintain the following
 - a Records indicating the racial composition of the student body, faculty, and administrative staff?
 - b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?
 - c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?
 - d Copies of all material used by the organization or on its behalf to solicit contributions?

32a		
32b		
32c		
32d		

If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement)

- 33 Does the organization discriminate by race in any way with respect to

- a Students' rights or privileges?
- b Admissions policies?
- c Employment of faculty or administrative staff?
- d Scholarships or other financial assistance?
- e Educational policies?
- f Use of facilities?
- g Athletic programs?
- h Other extracurricular activities?

33a		
33b		
33c		
33d		
33e		
33f		
33g		
33h		

If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement)

- 34a Does the organization receive any financial aid or assistance from a governmental agency?

34a		
-----	--	--

- b Has the organization's right to such aid ever been revoked or suspended?

34b		
-----	--	--

If you answered "Yes" to either 34a or b, please explain using an attached statement

- 35 Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," attach an explanation

35		
----	--	--

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 7 of the instructions)
 (To be completed ONLY by an eligible organization that filed Form 5768)

N/A

Check here a if the organization belongs to an affiliated group
 Check here b if you checked "a" above and "limited control" provisions apply

Limits on Lobbying Expenditures

(The term "expenditures" means amounts paid or incurred)

	(a) Affiliated group totals	(b) To be completed for ALL electing organizations
36 Total lobbying expenditures to influence public opinion (grassroots lobbying)	36	
37 Total lobbying expenditures to influence a legislative body (direct lobbying)	37	
38 Total lobbying expenditures (add lines 36 and 37)	38	
39 Other exempt purpose expenditures	39	
40 Total exempt purpose expenditures (add lines 38 and 39)	40	
41 Lobbying nontaxable amount Enter the amount from the following table -		
If the amount on line 40 is -		
Not over \$500,000		
Over \$500,000 but not over \$1,000,000		
Over \$1,000,000 but not over \$1,500,000		
Over \$1,500,000 but not over \$17,000,000		
Over \$17,000,000		
The lobbying nontaxable amount is -		
20% of the amount on line 40		
\$100,000 plus 15% of the excess over \$500,000		
\$175,000 plus 10% of the excess over \$1,000,000		
\$225,000 plus 5% of the excess over \$1,500,000		
\$1,000,000		
42 Grassroots nontaxable amount (enter 25% of line 41)	42	
43 Subtract line 42 from line 36 Enter -0- if line 42 is more than line 36	43	
44 Subtract line 41 from line 38 Enter -0- if line 41 is more than line 38	44	

Caution If there is an amount on either line 43 or line 44, you must file Form 4720

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below
 See the instructions for lines 45 through 50 on page 9 of the instructions)

Calendar year (or fiscal year beginning in)	Lobbying Expenditures During 4-Year Averaging Period				
	(a) 2000	(b) 1999	(c) 1998	(d) 1997	(e) Total
45 Lobbying nontaxable amount					
46 Lobbying ceiling amount (150% of line 45(e))					
47 Total lobbying expenditures					
48 Grassroots nontaxable amount					
49 Grassroots ceiling amount (150% of line 48(e))					
50 Grassroots lobbying expenditures					

Part VI-B Lobbying Activity by Nonelecting Public Charities
 (For reporting only by organizations that did not complete Part VI-A) (See page 9 of the instructions)

N/A

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of

- a Volunteers
- b Paid staff or management (Include compensation in expenses reported on lines c through h)
- c Media advertisements
- d Mailings to members, legislators, or the public
- e Publications, or published or broadcast statements
- f Grants to other organizations for lobbying purposes
- g Direct contact with legislators, their staffs, government officials, or a legislative body
- h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means
- i Total lobbying expenditures (add lines c through h)

Yes	No	Amount

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities

Schedule B
(Form 990 or 990-EZ)

Schedule of Contributors

OMB No 1545-0047

2000

Department of the Treasury
Internal Revenue Service

**Supplementary Information for line 1d of Form 990 or
line 1 of Form 990-EZ (see instructions)**

Name of organization

NORTH STAR FUND INC.

Employer identification number

13-2950801

Organization type (check one) - Section

- 501(c)(3) ◀ (enter number), 527 or
 4947(a)(1) nonexempt charitable trust

A Section 501(c)(7), (8), or (10) organizations - Check this box if the organization had **no** charitable contributors who contributed more than \$1,000 during the year (But see **General rule** below) ▶

Enter here the total gifts received during the year for a religious, charitable, etc , purpose ▶ \$

Note: This form is generally not open to public inspection except for section 527 organizations

KFA For Paperwork Reduction Act Notice, see page 1 of the Instructions for Form 990 and Form 990-EZ. Schedule B (Form 990 or 990-EZ) (2000)

Name of organization

Employer identification number

NORTH STAR FUND INC.

13-2950801

Part I Contributors

(a) No	(b) Name, address and zip code	(c) Aggregate contributions	(d) Type of contribution
1	_____	\$ 75,005	Individual <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> <small>(Complete Part II if a noncash contribution)</small>
2	_____	\$ 27,500	Individual <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> <small>(Complete Part II if a noncash contribution)</small>
3	_____	\$ 20,000	Individual <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> <small>(Complete Part II if a noncash contribution)</small>
4	_____	\$ 54,796	Individual <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> <small>(Complete Part II if a noncash contribution)</small>
5	_____	\$ 18,000	Individual <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> <small>(Complete Part II if a noncash contribution)</small>
6	_____	\$ 16,012	Individual <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> <small>(Complete Part II if a noncash contribution)</small>

Name of organization

Employer identification number

NORTH STAR FUND INC

13-2950801

Part I Contributors

(a) No	(b) Name, address and zip code	(c) Aggregate contributions	(d) Type of contribution
7	<hr/> <hr/> <hr/>	\$ 20,000	Individual <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if a noncash contribution)
8	<hr/> <hr/> <hr/>	\$ 17,500	Individual <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if a noncash contribution)
---	<hr/> <hr/> <hr/>	\$ _____	Individual <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if a noncash contribution)
---	<hr/> <hr/> <hr/>	\$ _____	Individual <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if a noncash contribution)
---	<hr/> <hr/> <hr/>	\$ _____	Individual <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if a noncash contribution)
---	<hr/> <hr/> <hr/>	\$ _____	Individual <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if a noncash contribution)

Name of organization

Employer identification number

NORTH STAR FUND INC.

13-2950801

Part II Noncash Property

(a) No from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
—	_____ _____ _____	\$ _____	_____
—	_____ _____ _____	\$ _____	_____
—	_____ _____ _____	\$ _____	_____
—	_____ _____ _____	\$ _____	_____
—	_____ _____ _____	\$ _____	_____
—	_____ _____ _____	\$ _____	_____
—	_____ _____ _____	\$ _____	_____
—	_____ _____ _____	\$ _____	_____
—	_____ _____ _____	\$ _____	_____

Name of organization

Employer identification number

NORTH STAR FUND INC.

13-2950801

Part III Section 501(c)(7), (8), or (10) organizations that received more than \$1,000 in charitable gifts during the year-

Enter the total gifts that were from contributors who gave \$1,000 or less during the year for a religious, charitable, etc., purpose (see instructions)

\$

(a) No from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	_____ _____ _____	_____ _____ _____	_____ _____ _____
(e) Transfer of gift Transferee's name, address, and zip code Relationship of transferor to transferee			
_____ _____ _____		_____ _____ _____	
—	_____ _____ _____	_____ _____ _____	_____ _____ _____
(e) Transfer of gift Transferee's name, address, and zip code Relationship of transferor to transferee			
_____ _____ _____		_____ _____ _____	
—	_____ _____ _____	_____ _____ _____	_____ _____ _____
(e) Transfer of gift Transferee's name, address, and zip code Relationship of transferor to transferee			
_____ _____ _____		_____ _____ _____	
—	_____ _____ _____	_____ _____ _____	_____ _____ _____
(e) Transfer of gift Transferee's name, address, and zip code Relationship of transferor to transferee			
_____ _____ _____		_____ _____ _____	

STATEMENT 4 (CONTINUED)
FORM 990, PART III, LINE A
STATEMENT OF PROGRAM SERVICE ACCOMPLISHMENTS

DESCRIPTION	GRANTS AND ALLOCATIONS	PROGRAM SERVICE EXPENSES
COMMUNITY BASED GROUPS IN NEW YORK IN ACCORDANCE WITH THE CHARITABLE PURPOSE OF THE ORGANIZATION. ADMINISTRATION INVOLVES SELECTION, IMPLEMENTATION AND REVIEW	\$ 396,958	667,469
	<u>\$ 396,958</u>	<u>667,469</u>

STATEMENT 5
FORM 990, PART IV, LINE 57
LAND, BUILDINGS, AND EQUIPMENT

ASSET	BASIS	ACCUM. DEPREC.	BOOK VALUE
FURNITURE AND FIXTURES	\$ 32,925	25,425	7,500
TOTAL	<u>\$ 32,925</u>	<u>25,425</u>	<u>7,500</u>

STATEMENT 6
FORM 990, PART IV, LINE 58
OTHER ASSETS

	ENDING
PPD EXP & OTHER CURRENT ASSETS	\$ 7,807
TOTAL	<u>\$ 7,807</u>

STATEMENT 7
SCHEDULE A, PART IV-A, LINE 26B
EXCESS CONTRIBUTORS

NOT OPEN TO PUBLIC INSPECTION

CONTRIBUTOR	1999	1998	1997	1996	TOTAL
	\$ 48,700	\$ 0	\$ 65,800	\$ 177,000	\$ 291,500
				TOTAL	\$ 291,500
				LINE 26A X 1	-250,857
				EXCESS CONTRIBUTIONS	<u>\$ 40,643</u>

NORTH STAR FUND INC.

13-2950801

STATEMENT 8
SCHEDULE A, PART IV-A, LINE 28
UNUSUAL GRANTS

NOT OPEN TO PUBLIC INSPECTION

NAME OF CONTRIBUTOR:		
DESCRIPTION OF GRANT:	BEQUEST OF STOCKS & BONDS	
DATE OF GRANT:	4/24/1997	
AMOUNT OF GRANT:		\$ 9,083,327

NAME OF CONTRIBUTOR		
DESCRIPTION OF GRANT:	DONOR ADVISED GRANT	
DATE OF GRANT:	VARIOUS	
AMOUNT OF GRANT:		\$ 3,232,940

NAME OF CONTRIBUTOR		
DESCRIPTION OF GRANT:	DONOR ADVISED GRANT	
DATE OF GRANT.	VARIOUS	
AMOUNT OF GRANT.		\$ 2,644,198

NORTH STAR FUND INC.

13-2950801

STATEMENT 1
FORM 990, PART I, LINE 8
NET GAIN (LOSS) FROM NONINVENTORY SALES

PUBLICLY TRADED SECURITIES:

GROSS SALES PRICE.	103,927	
COST OR OTHER BASIS.	108,135	
GAIN (LOSS)		\$ -4,208
TOTAL GAIN (LOSS)		<u>\$ -4,208</u>

STATEMENT 2
FORM 990, PART I, LINE 20
OTHER CHANGES IN NET ASSETS OR FUND BALANCES

PRIOR PERIOD ADJUSTMENT	\$ 4,911
UNREALIZED GAIN ON INVESTMENT .. .	76,566
	<u>TOTAL \$ 81,477</u>

STATEMENT 3
FORM 990, PART II, LINE 43
OTHER EXPENSES

OTHER EXPENSES	(A) TOTAL	(B) PROGRAM SERVICES	(C) MANAGEMENT & GENERAL	(D) FUNDRAISING
ADMIN FEE EXP	\$ 3,211	3,211		
BOOKKEEPING	13,500	4,050	5,400	4,050
CONSULTING	17,603	10,561	3,521	3,521
DEVELOPMENT	14,447	10,113	4,334	
INSURANCE	7,045	4,227	1,409	1,409
MISCELLANEOUS	9,634	5,780	1,927	1,927
OFFICE	15,001	9,001	3,000	3,000
PROFESSIONAL FEES	9,753	5,851	1,951	1,951
REPAIRS & MAINT.	10,211	6,127	2,042	2,042
TOTAL	<u>\$ 100,405</u>	<u>58,921</u>	<u>23,584</u>	<u>17,900</u>

STATEMENT 4
FORM 990, PART III, LINE A
STATEMENT OF PROGRAM SERVICE ACCOMPLISHMENTS

DESCRIPTION	GRANTS AND ALLOCATIONS	PROGRAM SERVICE- EXPENSES
GRANT ADMINISTRATION - GRANTS ARE MADE TO		

PRIOR PERIOD ADJUSTMENT:

AN ADJUSTMENT WAS MADE TO NET ASSETS TO REFLECT PRIOR YEAR'S FUND BALANCE
ERRONEOUSLY RECORDED AS A LIABILITY.

THE NORTH STAR FUND, INC.
SCHEDULE OF GRANTS
FOR THE YEAR ENDED JUNE 30, 2001

A Woman's Place	3,000
Added Value	2,500
AIDS Theatre Project	3,000
Alliance of African American Artists and Art Forms	300
Asia Pacific Forum	1,600
Association for Union Democracy	3,200
Autonomous Media Project	2,500
Batey Relief Alliance	500
Battered Women's Resource Center	6,000
Blackberry Productions	4,800
Bonquas on the Moon	300
Bowery Residents' Committee	5,000
Brecht Forum	2,800
Campaign for Summer Jobs	10,000
Center for Anti-Violence Education	6,000
Center for Immigrant Families	6,000
Central Brooklyn Churches	6,000
Centro Gerontologico Latino	2,000
Centro Hispano "Cuzcatlan"	3,200
CHAIR (Committee for Humanitarian)	1,500
CHARAS/EI Bohio C & CC	4,000
Child Welfare Organizing Project	2,000
Chinese Staff and Workers' Association	4,000
Circus Amok	2,800
Coalition for the Human Rights of Immigrants	1,000
Coalition of Battered Women's Advocates	3,600
Coalition of Institutionalized Aged and Disabled	4,000
Coalition of Peer Educators	5,000
Colombia Media Project	6,000
Commission on the Public's Health System	4,000
Community Assisted Tenant Controlled Housing	2,400
Community Voices Heard	2,423
CUNY Emergency Legal Defense Project	6,000
Deep Dish TV	4,800
Desis Rising Up and Moving	6,000
Disabled in Action of Metro NY	6,000
Dyke TV	4,000
Educators for Social Responsibility/Metropolitan	5,000
Filipino Civil Rights Advocates (FICRA)	2,000
Global Action Project	3,000

THE NORTH STAR FUND, INC.
SCHEDULE OF GRANTS
FOR THE YEAR ENDED JUNE 30, 2001

Grupo Tizon	250
Harlem Tenants Council	300
High Tide Dance	1,000
Hunger Action Network of NYS	3,600
Inner City Press	2,500
International Black Panther Film Festival	1,500
Jews for Racial and Economic Justice	14,000
Kids Meeting Kids	3,000
Kinding Sindaw	3,500
Labor at the Crossroads	4,000
Latino Expenmental Fantastic Theatre (L E F T)	3,200
Literacy Assistance Center	40,000
Malcolm X Grassroots Movement	5,000
Metro NY Health Care for All Campaign	4,000
Middle Eastern Children's Alliance	2,000
MoMa Open Letter Project	300
Mothers on the Move	5,000
National Hispanic Media Coalition	3,200
National Mobilization Against Sweatshops	8,422
Neighborhood Economic Development	4,000
New York World March of Women Coordinating	200
Nicaragua Solidarity Netowork of Greater NY	1,000
Nodutdol	4,000
NY ACORN	1,750
NY Taxi Workers' Alliance	6,000
NY/NJ Chapter of Teamsters	4,000
NYC AIDS Housing Network	6,300
NYC Organizing Support Center	6,500
NYC Police Watch/EBCHR	4,000
Pacifica Campaign	5,000
Paper Tiger Television	3,600
People of the Sun Collective	3,200
People's Coalition to Take Back Our Schools	300
Physicians for a National Health Program	1,000
Picture the Homeless	5,000
Progressive South Asian Exchange Net	4,000
Project Reach	4,350
Queensbridge Community in Action	5,000
Racism Abolished/Justice Established (RAJE)	1,500
Riverside Edgecombe Neighborhood	3,500

THE NORTH STAR FUND, INC.
SCHEDULE OF GRANTS
FOR THE YEAR ENDED JUNE 30, 2001

Sista Il Sista	3,000
Sister Outsider	6,000
SLAM	4,000
Social Agenda	6,000
The Correctional Association	300
Third World Newsreel	4,000
Vamos a la Pena del Bronx	2,400
Watchperson Project	3,300
Women Make Movies	7,000
Workers' Awaaz	2,800
Working Theater	3,000
Young Korean American Service and Education	2,400
Young Women's Work Project	20,000
Youth Speaks	6,000
	<hr/>
	397,395
Returned grants	<u>(437)</u>
	<hr/> <hr/>
	396,958

you are filing for an Additional (not automatic) 3-Month Extension, complete only Part II and check this box

Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

If you are filing for an Automatic 3-Month Extension, complete only Part I (on page 1)

Part II Additional (not automatic) 3-Month Extension of Time - Must File Original and One Copy.

Name of Exempt Organization: NORTH STAR FUND INC.
Number, Street, and Room or Suite Number: 305 SEVENTH AVENUE, FIFTH FLOOR
City, Town, or Post Office, State, and ZIP Code: NEW YORK, NY 10001-6008
Employer Identification Number: 13-2950801

Check type of return to be filed (file a separate application for each return)

Form 990 (checked), Form 990-EZ, Form 990-T, Form 1041-A, Form 5227, Form 8870, Form 990-BL, Form 990-PF, Form 990-T (trust other than above), Form 4720, Form 6069

Stop Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

If the organization does not have an office or place of business in the United States, check this box
If this is for a group return, enter the organization's four digit Group Exemption Number (GEN)
If this is for the whole group, check this box
If it is part of the group, check this box and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until 5/15, 2002
5 For calendar year or other tax year beginning 7/01, 2000 and ending 6/30, 2001
6 If this tax year is for less than 12 months, check reason: Initial return, Final return, Change in accounting period
7 State in detail why you need the extension: TAXPAYER RESPECTFULLY REQUESTS ADDITIONAL TIME TO GATHER INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE TAX RETURN.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions
8b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made
8c Balance due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions

Signature and Verification

Under penalties of perjury I declare that I have examined this form including accompanying schedules and statements, and to the best of my knowledge and belief it is true correct and complete and that I am authorized to prepare this form.

Signature: Betty Koukouridis Title: EXECUTIVE DIRECTOR Date: 2/13/02

Notice to Applicant - To be Completed by the IRS

We have approved this application Please attach this form to the organization's return
We have not approved this application However, we have granted a 10-day grace period from the later of the date shown below or the due date of the organization's return (including any prior extensions) This grace period is considered to be a valid extension of time for elections otherwise required to be made on a timely filed return Please attach this form to the organization's return
We have not approved this application After considering the reasons stated in item 7, we cannot grant your request for an extension of time to file We are not granting a 10-day grace period
We cannot consider this application because it was filed after the due date of the return for which an extension was requested
Other

EXTENSION APPROVED
FEB 27 2002

Director By: [Signature]

Alternate Mailing Address - Enter the address if you want the copy of this application for an additional 3-month extension returned to an address different than the one entered above

Name: KROSTICH & KROSTICH, LLP
Number and Street (include suite, room, or apartment number) or a P.O. Box Number: 125 MINEOLA AVENUE
City or Town, Province or State, and Country (including postal or ZIP code): ROSLYN HEIGHTS, NY 11577-2043