



See a Social Security Number? Say Something!  
Report Privacy Problems to <https://public.resource.org/privacy>  
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Return of Organization Exempt from Income Tax

2002

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

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

A For the 2002 calendar year, or tax year beginning 7/01, 2002, and ending 6/30, 2003

B Check if applicable: Address change, Name change, Initial return, Final return, Amended return, Application pending. Please use IRS label or print or type. See specific instructions. NORTH STAR FUND INC. 305 SEVENTH AVENUE, FIFTH FLOOR NEW YORK, NY 10001-6008. D Employer Identification Number 13-2950801. E Telephone number 212-620-9110. F Accounting method: Cash, Accrual (checked), 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).

H and I are not applicable to section 527 organizations. H(a) Is this a group return for affiliates? Yes No (checked). H(b) If 'Yes,' enter number of affiliates. H(c) Are all affiliates included? Yes No. H(d) Is this a separate return filed by an organization covered by a group ruling? Yes No (checked). I Enter 4-digit GEN. M Check if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF)

G Web site: N/A

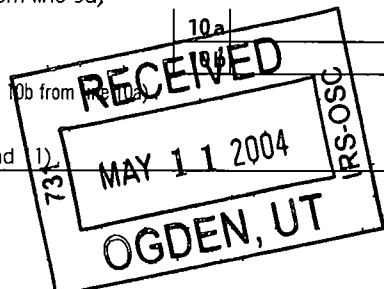
J Organization type (check only one): 501(c) 3 (insert no), 4947(a)(1) or 527

K Check here if the organization's gross receipts are normally not more than \$25,000. The organization need not file a return with the IRS, but if the organization received a Form 990 Package in the mail, it should file a return without financial data. Some states require a complete return.

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12: 2,053,648.

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

Table with 21 rows and 4 columns: Description, (A) Securities, (B) Other, Total. Includes rows for Contributions (1), Program service revenue (2), Membership dues (3), Interest on savings (4), Dividends (5), Gross rents (6a-6c), Other investment income (7), Gross amount from sales of assets (8a-8d), Special events (9a-9c), Gross sales of inventory (10a-10c), Other revenue (11), Total revenue (12), Program services (13), Management and general (14), Fundraising (15), Payments to affiliates (16), Total expenses (17), Excess or deficit (18), Net assets at beginning (19), Other changes (20), Net assets at end (21).



ENVELOPE DATE MAY 10 2004

SCANNED MAY 19 2004

EXPENSES

ASSETS

5-13

NE 22

**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
22 Grants and allocations (att sch) (cash \$ 328,969. non-cash \$ _____)	22	328,969.	328,969.		
23 Specific assistance to individuals (att sch)	23				
24 Benefits paid to or for members (att sch)	24				
25 Compensation of officers, directors, etc	25	189,138.	113,484.	37,827.	37,827.
26 Other salaries and wages	26				
27 Pension plan contributions	27	2,656.	1,594.	531.	531.
28 Other employee benefits	28	24,279.	14,567.	4,856.	4,856.
29 Payroll taxes	29	15,575.	9,345.	3,115.	3,115.
30 Professional fundraising fees	30				
31 Accounting fees	31				
32 Legal fees	32				
33 Supplies	33				
34 Telephone	34	5,602.	3,362.	1,120.	1,120.
35 Postage and shipping	35	6,359.	3,243.	1,039.	2,077.
36 Occupancy	36	59,325.	35,595.	11,865.	11,865.
37 Equipment rental and maintenance	37				
38 Printing and publications	38	20,636.	12,382.	4,127.	4,127.
39 Travel	39				
40 Conferences, conventions, and meetings	40	19,421.	13,037.		6,384.
41 Interest	41				
42 Depreciation, depletion, etc (attach schedule)	42	2,627.	1,575.	526.	526.
43 Other expenses not covered above (itemize)					
a SEE STATEMENT 3	43a	89,754.	52,342.	21,267.	16,145.
b	43b				
c	43c				
d	43d				
e	43e				
44 Total functional expenses (add lines 22 - 43) Organizations completing columns (B) - (D), carry these totals to lines 13 - 15	44	764,341.	589,495.	86,273.	88,573.

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 \$ \_\_\_\_\_; (ii) the amount allocated to program services \$ \_\_\_\_\_, (iii) the amount allocated to management and general \$ \_\_\_\_\_; and (iv) the amount allocated to fundraising \$ \_\_\_\_\_

**Part III Statement of Program Service Accomplishments**

What is the organization's primary exempt purpose? ▶ GRANTS MADE TO COMMTY GROUPS	Program Service Expenses (Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts, but optional for others)
a SEE STATEMENT 4	
(Grants and allocations \$ 328,969.)	589,495.
b	
(Grants and allocations \$ _____)	
c	
(Grants and allocations \$ _____)	
d	
(Grants and allocations \$ _____)	
e Other program services (Grants and allocations \$ _____)	
f Total of Program Service Expenses (should equal line 44, column (B), program services)	589,495.

**Part IV Balance Sheets** (See 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	
ASSETS	45 Cash – non-interest-bearing	195,327.	45	60,508.	
	46 Savings and temporary cash investments	770,486.	46	1,262,444.	
	47 a Accounts receivable	47 a 143.			
	b Less: allowance for doubtful accounts	47 b	661.	47 c 143.	
	48 a Pledges receivable	48 a 692,045.			
	b Less: allowance for doubtful accounts	48 b	75,350.	48 c 692,045.	
	49 Grants receivable		49		
	50 Receivables from officers, directors, trustees, and key employees (attach schedule)		50		
	51 a Other notes & loans receivable (attach sch)	51 a			
	b Less: allowance for doubtful accounts	51 b		51 c	
	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	940,504.	54	964,190.
	55 a Investments – land, buildings, & equipment, basis	55 a			
	b Less: accumulated depreciation (attach schedule)	55 b		55 c	
	56 Investments – other (attach schedule)		56		
	57 a Land, buildings, and equipment basis	57 a 40,206.			
	b Less: accumulated depreciation (attach schedule)	57 b 31,033.	11,800.	57 c 9,173.	
	58 Other assets (describe ► <u>STATEMENT 5 SEE STATEMENT 6</u> )		11,635.	58 12,354.	
59 <b>Total assets</b> (add lines 45 through 58) (must equal line 74)		2,005,763.	59 3,000,857.		
LIABILITIES	60 Accounts payable and accrued expenses	2,506.	60	2,702.	
	61 Grants payable	152,900.	61	153,748.	
	62 Deferred revenue		62		
	63 Loans from officers, directors, trustees, and key employees (attach schedule)		63		
	64 a Tax-exempt bond liabilities (attach schedule)		64 a		
	b Mortgages and other notes payable (attach schedule)		64 b		
	65 Other liabilities (describe ► _____)		65		
	66 <b>Total liabilities</b> (add lines 60 through 65)		155,406.	66 156,450.	
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	1,735,477.	67	1,784,908.	
	68 Temporarily restricted	114,880.	68	59,499.	
	69 Permanently restricted		69	1,000,000.	
	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 <b>Total net assets or fund balances</b> (add lines 67 through 69 or lines 70 through 72; column (A) must equal line 19, column (B) must equal line 21)		1,850,357.	73 2,844,407.	
	74 <b>Total liabilities and net assets/fund balances</b> (add lines 66 and 73)		2,005,763.	74 3,000,857.	

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.

BAA

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

**Part IV-B Reconciliation of Expenses per Audited Financial Statements with Expenses per Return**

<p><b>a</b> Total revenue, gains, and other support per audited financial statements ▶ <b>a</b> 1,758,391.</p> <p><b>b</b> Amounts included on line <b>a</b> but not on line 12, Form 990:</p> <p>(1) Net unrealized gains on investments \$ _____</p> <p>(2) Donated services and use of facilities \$ _____</p> <p>(3) Recoveries of prior year grants \$ _____</p> <p>(4) Other (specify): _____</p> <p>SEE STM 7 \$ 75,893.</p> <p>Add amounts on lines (1) through (4) ▶ <b>b</b> 75,893.</p> <p><b>c</b> Line <b>a</b> minus line <b>b</b> ▶ <b>c</b> 1,682,498.</p> <p><b>d</b> Amounts included on line 12, Form 990 but not on line <b>a</b>:</p> <p>(1) Investment expenses not included on line 6b, Form 990 \$ _____</p> <p>(2) Other (specify): _____</p> <p>_____ \$ _____</p> <p>Add amounts on lines (1) and (2) ▶ <b>d</b> _____</p> <p><b>e</b> Total revenue per line 12, Form 990 (line <b>c</b> plus line <b>d</b>) ▶ <b>e</b> 1,682,498.</p>	<p><b>a</b> Total expenses and losses per audited financial statements ▶ <b>a</b> 764,341.</p> <p><b>b</b> Amounts included on line <b>a</b> but not on line 17, Form 990:</p> <p>(1) Donated services and use of facilities \$ _____</p> <p>(2) Prior year adjustments reported on line 20, Form 990 \$ _____</p> <p>(3) Losses reported on line 20, Form 990 \$ _____</p> <p>(4) Other (specify): _____</p> <p>_____ \$ _____</p> <p>Add amounts on lines (1) through (4) ▶ <b>b</b> _____</p> <p><b>c</b> Line <b>a</b> minus line <b>b</b> ▶ <b>c</b> 764,341.</p> <p><b>d</b> Amounts included on line 17, Form 990 but not on line <b>a</b>:</p> <p>(1) Investment expenses not included on line 6b, Form 990 \$ _____</p> <p>(2) Other (specify): _____</p> <p>_____ \$ _____</p> <p>Add amounts on lines (1) and (2) ▶ <b>d</b> _____</p> <p><b>e</b> Total expenses per line 17, Form 990 (line <b>c</b> plus line <b>d</b>) ▶ <b>e</b> 764,341.</p>
--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

**Part V List of Officers, Directors, Trustees, and Key Employees** (List each one even if not compensated, see instructions)

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans and deferred compensation	(E) Expense account and other allowances
HUGH HOGAN 262 WEST 77TH STREET, #5 NEW YORK, NY 10024	EXECUTIVE DIR. 40	5,347.	0.	0.
MOLLY SCHULTZ 315 EAST 5TH STREET BROOKLYN, NY 11218	DEVEL'T ASSOC. NONE	50,968.	0.	0.
MIRIAM HERNANDEZ 804 SOUTH STREET #1 PEEKSKILL, NY 10566	ADMIN. MGR. 40	48,881.	0.	0.
-----				
-----				
-----				
-----				
-----				

75 Did any officer, director, trustee, or key employee receive aggregate compensation of more than \$100,000 from your organization and all related organizations, of which more than \$10,000 was provided by the related organizations? ▶  Yes  No

If 'Yes,' attach schedule - see instructions.

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

		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
78b	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
80b	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 direct or indirect political expenditures. See line 81 instructions	81a	0.
81b	Did the organization file Form 1120-POL for this year?		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?		X
82b	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
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	X	
83b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	X	
84a	Did the organization solicit any contributions or gifts that were not tax deductible?		X
84b	If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	N/A	
85a	501(c)(4), (5), or (6) organizations Were substantially all dues nondeductible by members?	N/A	
85b	Did the organization make only in-house lobbying expenditures of \$2,000 or less? 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	N/A	
85c	Dues, assessments, and similar amounts from members	85c	N/A
85d	Section 162(e) lobbying and political expenditures	85d	N/A
85e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e	N/A
85f	Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f	N/A
85g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g	N/A
85h	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
86a	501(c)(7) organizations Enter: a Initiation fees and capital contributions included on line 12	86a	N/A
86b	Gross receipts, included on line 12, for public use of club facilities	86b	N/A
87a	501(c)(12) organizations Enter: a Gross income from members or shareholders	87a	N/A
87b	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 301.7701-3? 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>		
89b	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 on line 89c, above, reimbursed by the organization		0.
90a	List the states with which a copy of this return is filed <u>NEW YORK</u>		
90b	Number of employees employed in the pay period that includes March 12, 2002 (See instructions.)	90b	0
91	The books are in care of <u>NORTH STAR FUND, INC.</u> Telephone number <u></u> Located at <u>SAME</u> ZIP + 4 <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	92	N/A

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

Note: 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 ADMIN FEE INCOME					10,670.
b _____					
c _____					
d _____					
e _____					
f Medicare/Medicaid payments					
g Fees & contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings & temporary cash invmnts			14	32,872.	
96 Dividends & interest from securities			14	54,664.	
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 pers prop					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					-42,839.
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))				87,536.	-32,169.
105 Total (add line 104, columns (B), (D), and (E))					55,367.

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 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).
93A	FEES EARNED TO ADMINISTER DONOR ADVISED FUNDS

**Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities** (See 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 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)

**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.

Signature of officer: [Signature] Date: 10 May 04

HUGH HOGAN, EXECUTIVE DIRECTOR

**Paid Preparer's Use Only**

Preparer's signature: [Signature] Date: 5/5/04 Check if self-employed:

Firm's name (or yours if self-employed): KROSTICH & KROSTICH, LLP Preparer's SSN or PTIN (see General Instruction W): P00051586

Address: 125 MINEOLA AVENUE EIN: 11-2933072

City, state, and ZIP + 4: ROSLYN HEIGHTS, NY 11577-2043 Phone no: (516) 621-4995

**SCHEDULE A**  
(Form 990 or 990-EZ)

Department of the Treasury  
Internal Revenue Service

**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

Supplementary Information — (See separate instructions.)

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

OMB No 1545-0047

**2002**

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 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 and 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 instructions



**Part III** Statements About Activities (See instructions.)

	Yes	No
<p><b>1</b> 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 <b>▶</b> \$ <u>N/A</u></p> <p>(Must equal amounts on line 38, Part VI-A, or line i of Part VI-B.)</p> <p>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.</p>		X
<p><b>2</b> During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, 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? (If the answer to any question is 'Yes,' attach a detailed statement explaining the transactions.)</p>		
<p><b>a</b> Sale, exchange, or leasing of property?</p>		X
<p><b>b</b> Lending of money or other extension of credit?</p>		X
<p><b>c</b> Furnishing of goods, services, or facilities?</p>		X
<p><b>d</b> Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?</p>		X
<p><b>e</b> Transfer of any part of its income or assets?</p>		X
<p><b>3</b> Does the organization make grants for scholarships, fellowships, student loans, etc? (See Note below.)</p>		X
<p><b>4</b> Do you have a section 403(b) annuity plan for your employees?</p>		X
<p><b>Note:</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</p>		

**Part IV** Reason for Non-Private Foundation Status (See 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.)
- 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 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 instructions.)



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

N/A

		Yes	No
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? If 'Yes,' please describe; if 'No,' please explain. (If you need more space, attach a separate statement.) ----- ----- -----		
32 a	Does the organization maintain the following: a Records indicating the racial composition of the student body, faculty, and administrative staff?		
32 b	b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?		
32 c	c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?		
32 d	d Copies of all material used by the organization or on its behalf to solicit contributions?  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:		
33 a	a Students' rights or privileges?		
33 b	b Admissions policies?		
33 c	c Employment of faculty or administrative staff?		
33 d	d Scholarships or other financial assistance?		
33 e	e Educational policies?		
33 f	f Use of facilities?		
33 g	g Athletic programs?		
33 h	h Other extracurricular activities?  If you answered 'Yes' to any of the above, please explain. (If you need more space, attach a separate statement.) ----- -----		
34 a	Does the organization receive any financial aid or assistance from a governmental agency?		
34 b	Has the organization's right to such aid ever been revoked or suspended? 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.		





## 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: 328,311.  
 COST OR OTHER BASIS: 371,150.

TOTAL GAIN (LOSS) PUBLICLY TRADED SECURITIES \$ -42,839.

TOTAL NET GAIN (LOSS) FROM NONINVENTORY SALES \$ -42,839.

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

UNREALIZED GAIN ON INVESTMENTS

TOTAL \$ 75,893.  
 \$ 75,893.

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

	(A) TOTAL	(B) PROGRAM SERVICES	(C) MANAGEMENT & GENERAL	(D) FUNDRAISING
ADMIN FEE EXP	3,093.	3,093.		
BOOKKEEPING	13,200.	4,000.	5,400.	3,800.
CONSULTING	24,415.	14,649.	4,883.	4,883.
DEVELOPMENT	11,739.	8,217.	3,522.	
INSURANCE	5,634.	3,380.	1,127.	1,127.
MISCELLANEOUS	4,093.	2,455.	819.	819.
OFFICE	11,456.	6,874.	2,291.	2,291.
PROFESSIONAL FEES	11,481.	6,889.	2,296.	2,296.
REPAIRS & MAINT.	4,643.	2,785.	929.	929.
TOTAL	\$ <u>89,754.</u>	\$ <u>52,342.</u>	\$ <u>21,267.</u>	\$ <u>16,145.</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 COMMUNITY BASED GROUPS IN NEW YORK IN ACCORDANCE WITH THE CHARITABLE PURPOSE OF THE ORGANIZATION. ADMINISTRATION INVOLVES SELECTION, IMPLEMENTATION AND REVIEW	328,969.	589,495.
	\$ <u>328,969.</u>	\$ <u>589,495.</u>

NORTH STAR FUND INC.

13-2950801

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

CATEGORY	BASIS	ACCUM. DEPREC.	BOOK VALUE
FURNITURE AND FIXTURES	\$ 40,206.	\$ 31,033.	\$ 9,173.
TOTAL	<u>\$ 40,206.</u>	<u>\$ 31,033.</u>	<u>\$ 9,173.</u>

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

PPD EXP & OTHER CURRENT ASSETS	\$ 5,474.
SECURITY DEPOSIT	6,880.
TOTAL	<u>\$ 12,354.</u>

STATEMENT 7  
FORM 990, PART IV-A, LINE B(4)  
OTHER AMOUNTS

NET UNREALIZED GAIN ON INVESTMENTS	\$ 75,893.
TOTAL	<u>\$ 75,893.</u>

**THE NORTH STAR FUND, INC.**  
**SCHEDULE OF GRANTS**  
**FOR THE YEAR ENDED JUNE 30, 2003**

Action for Community Empowerment	3,500
AmASSI New York	1,000
American Indian Artists, Inc. (AMERINDA)	2,000
American Indian Law Alliance	3,500
Arthur Aviles Typical Theatre	1,500
Association for Union Democracy	3,000
Battered Women's Rescue Center	5,000
Bentley College	3,500
Blackberry Productions	4,500
Blackout Arts Collective	2,250
Brecht Forum	4,000
Brooklyn Bridges	250
Brooklyn Parents for Peace	2,000
Bushwick School for Social Justice	2,000
CAA AV	2,500
CAA AV	150
Casa Mexico	6,000
Center for Immigrant Families	5,000
Central Brooklyn Partnership	4,500
Centro Hispano "Cuzcatlan"	3,500
Cetiliztli Nauhcampa Quetzalcoatl en Ixachitlan	2,000
Child Welfare Organizing Project	5,500
Chinese Staff and Workers' Association	4,500
Circus Amok	2,000
Coalition Against Police Brutality	1,166
Coalition of Institutionalized Aged and Disabled	2,750
Code Foundation	1,500
Colombia Media Project	6,000
Concerned Citizens for Family Preservation	1,250
Conscious Movements Collective	3,500
Democracy Now	1,500
Desis Rising Up and Moving (DRUM)	6,000
Desis Rising Up and Moving (DRUM)	1,166
Disabled in Action of Metro NY	4,000
Dwa Fanm	4,000
Dyke TV	3,000
El Centro de Hospitalidad	3,500
Esta' en tus Manos	5,000
Families United for Racial & Economic Equality	5,000
FIERCE!	5,500
GABRIELA Network NY/NJ	2,000



**THE NORTH STAR FUND, INC.**  
**SCHEDULE OF GRANTS**  
**FOR THE YEAR ENDED JUNE 30, 2003**

Great Small Works, Inc.	250
Groundswell Community Mural Project	4,000
Harlem Tenants Council	500
HDFC Coalition	2,000
Hip Hop Odyssey (H2O) Film Festival	2,000
Hip Hop Odyssey (H2O) Film Festival	4,000
Imagination Film Festival	2,000
International Black Panther Film Festival	2,750
Jews for Radical and Economic Justice	1,000
Jews for Radical and Economic Justice	2,000
John Jay College	1,500
Just Food	2,000
Kinding Sindaw	3,000
Kingsbridge Heights Neighborhood Improvements	1,971
Labor at the Crossroads	1,500
Labor Education and Research Project - Labor Notes	3,000
Latin American Workers' Project	3,500
Latino Experimental Fantastic Theatre (L.E.F.T.)	2,000
Latino Gay Men of New York	3,500
Malcolm X Grassroots Movement	6,000
Media Jumpstart	5,000
Metro NY Health Care for All Campaign	5,000
Metropolitan Council for Housing	1,500
Mint Leaf Productions	4,000
Moshulu Woodlawn South Community Coalition	3,000
Mothers Alliance for Militant Action (M.A.M.A.)	1,000
Mothers on the Move	5,500
National Lawyers Guild -- NYC Chapter	1,000
Neighborhood Economic Development	2,500
Network in Solidarity with the People of the	2,500
Network in Solidarity with the People of the	1,000
Nicaragua Solidarity Network of Greater NY	1,000
No Spray Coalition	1,500
Nodutdol for Korean Community Development	4,500
Nodutdol for Korean Community Development	1,150
NY CISPES	1,500
NY/NJ Chapter, Teamsters for a Democratic Union	3,500
NYC AIDS Housing Network	5,000
NYC IMC Independent Newspaper	1,000
NYC Organizing Support Center	5,000
Paper Tiger Television	3,000

**THE NORTH STAR FUND, INC.**  
**SCHEDULE OF GRANTS**  
**FOR THE YEAR ENDED JUNE 30, 2003**

People of the Sun Collective	2,500
Phillippine Forum	2,300
Physicians for a National Health Program/NY	1,500
Physicians for a National Health Program/NY	1,000
Picture the Homeless	4,500
Prison Moratorium Project	2,500
Prison Moratorium Project	2,500
Project Reach	4,500
Queensbridge Community in Action	5,000
Quilombo NYC	3,000
Restaurant Opportunities Center of NY (ROC-NY)	3,000
Sandy Shepherd Memorial Fund/West Side Tipitapa	3,000
Sistas on the Rise	4,500
Stand Up New York	1,000
Sustainable South Bronx	2,500
Sustainable South Bronx	2,000
Sylvia Rivera Legal Resources Program	5,000
Thalia Kapetanakis	1,166
Theater of the Oppressed Library	1,500
Third World Newsreel	3,000
Third World Within	2,000
Uprose	2,500
Uprose	6,000
Uptown for Peace and Justice	1,000
Uptown for Peace and Justice	3,000
Vamos a la Pena del Bronx	3,500
Voices of Youth	1,500
War Resisters League	1,000
Women for Afghan Women	1,000
Workers' Awaaz	3,500
Working Theater	1,000
Young Korean American Service and Education	1,900
Youth Force	4,000
Miscellaneous	3,000
	<hr/>
	<b>328,969</b>
	<hr/> <hr/>