



## Fiscal Year 2020 Financial Summary

*July 1, 2019 to June 30, 2020 as reviewed by auditor*

**North Star Fund's financial year matched the ups and downs of 2020.** Our grantmaking program and our fiscally sponsored projects were faced with uncertainty caused by the pandemic. Ultimately, we saw our communities come together and act. **This led to an increase in both income and expenses related to our grantmaking response to the pandemic, as well as the ongoing calls for racial justice.**

This year, we also **launched our partnership with the Amalgamated Charitable Foundation for the management of our Donor-Advised Funds. This resulted in a significant transfer of assets.**

**We ended the year with strong reserves,** which continue to provide stability and allow us to invest more deeply in organizing in 2021 and beyond.

This document includes our Balance Sheet for the end of the fiscal year as well as the Income/Expense statement. If you have questions about these financial statements or our overall financial position, you can reach out to Ivan Rosales at [ivan@northstarfund.org](mailto:ivan@northstarfund.org).

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## Balance Sheet - June 30, 2020

<b>Assets</b>	
Cash and cash equivalents	\$5,997,311
Investments	\$1,962,374
Other current assets	\$486,127
Property and equipment (net depreciation)	\$197,975
Endowment	\$2,641,541
Other long-term assets	\$450,758
<b>Total Assets</b>	<b>\$11,736,086</b>
<b>Liabilities</b>	
Accounts payable and accrued expenses	\$43,687
Grants payable	\$60,000
Other current liabilities	\$132,216
Deferred rent	\$125,977
Long-term liabilities	\$204,176
<b>Total Liabilities</b>	<b>\$566,056</b>
Net assets without restrictions	\$4,265,112
Net assets with restrictions	\$6,904,918
<b>Overview of Asset Restrictions</b>	
Donor-advised funds	\$448,092
Endowment	\$2,964,084
Program restrictions and fiscally sponsored projects	\$2,494,159
Time restrictions	\$998,583
<b>Total Assets with Restrictions</b>	<b>\$6,904,918</b>

## Income and Expenses July 1, 2019 - June 30, 2020

<b>Income</b>	
Individual Donors	\$5,167,379
Foundation Partners	\$672,680
Donor Advised Partners	\$6,501,484
Fiscal Sponsorship Income	\$2,233,774
Fees and Investments	\$341,638
<b>Total Income</b>	<b>\$14,916,955</b>
<b>Expenses</b>	
Grants and Program	\$5,178,066
Donor Advised Grants	\$11,726,674*
Development	\$829,320
Management and General	\$378,757
<b>Total Expenses</b>	<b>\$18,112,817</b>
<b>Net income/loss</b>	<b>-\$3,195,862</b>

\*Some of these funds (\$5,962,471) were transferred to Amalgamated Charitable Foundation for future Donor-Advised Fund grants.