

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

A For the 2000 calendar year, or tax year period beginning Oct 1, 2000, and ending Sep 30, 20 01

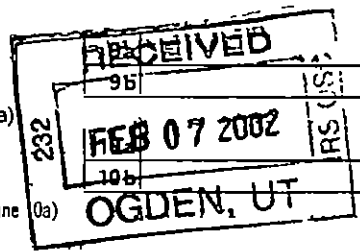
B Check if applicable: Change of address, Change of name, Initial return, Final return, Amended return. C Name of organization: Industrial Areas Foundation. D Employer identification number: 36-2334627. E Telephone number: (312) 245-9211. F Check if application pending.

G Organization type (check only one): [X] 501(c) 3 (insert no) [] 527 or [] 4947(a)(1). Note: H and I are not applicable to section 527 orgs. H (a) Is this a group return for affiliates? [] Yes [X] No.

J Accounting method: [] Cash [X] Accrual [] Other (specify). K Check here [] if the organization's gross receipts are normally not more than \$25,000. L Check this box if the organization is not required to attach Schedule B (Form 990 or 990-EZ).

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (see instructions)

Table with 21 rows and 4 columns. Rows include: 1 Contributions, gifts, grants, and similar amounts received; 2 Program service revenue including government fees and contracts; 3 Membership dues and assessments; 4 Interest on savings and temporary cash investments; 5 Dividends and interest from securities; 6a Gross rents; 6b Less rental expenses; 6c Net rental income or (loss); 7 Other investment income; 8a Gross amount from sales of assets other than inventory; 8b Less cost or other basis and sales expenses; 8c Gain or (loss); 8d Net gain or (loss); 9 Special events and activities; 9a Gross revenue; 9b Less direct expenses; 9c Net income or (loss); 10a Gross sales of inventory; 10b Less cost of goods sold; 10c Gross profit or (loss); 11 Other revenue; 12 Total revenue; 13 Program services; 14 Management and general; 15 Fundraising; 16 Payments to affiliates; 17 Total expenses; 18 Excess or (deficit) for the year; 19 Net assets or fund balances at beginning of year; 20 Other changes in net assets or fund balances; 21 Net assets or fund balances at end of year.



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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 bb, bb 9b, i0v, or i0 of Part I		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22	Grants and allocations (attach schedule)				
	(cash \$ _____)				
	non cash \$ _____)				
23	Specific assistance to individuals (attach sch)				
24	Benefits paid to or for members (attach sch)				
25	Compensation of officers directors, etc	136,373	68,187	51,140	17,046
26	Other salaries and wages	830,530	758,015	54,386	18,129
27	Pension plan contributions	181,614	163,453	13,621	4,540
28	Other employee benefits	219,626	109,813	82,360	27,453
29	Payroll taxes	61,855	52,577	6,959	2,319
30	Professional fundraising fees				
31	Accounting fees	12,500	0	12,500	0
32	Legal fees				
33	Supplies				
34	Telephone	28,729	19,248	7,111	2,370
35	Postage and shipping	10,954	5,477	5,477	0
36	Occupancy	41,388	20,694	15,521	5,173
37	Equipment rental and maintenance	5,142	771	4,371	0
38	Printing and publications				
39	Travel	145,134	145,134	0	0
40	Conferences, conventions, and meetings	10,602	5,301	5,301	0
41	Interest				
42	Depreciation, depletion, etc (attach schedule)	3,939	0	3,939	0
43	Other expenses (itemize)				
a	Consulting Fees	105,142	105,142	0	0
b	Insurance	869	582	287	0
c	Books/Subscriptions	9,320	9,320	0	0
d	Moving Expenses	8,679	0	8,679	0
e					
44	Total functional expenses (add lines 22-43) Organizations completing columns (B) (D), carry these totals to lines 13-15	1,812,396	1,463,714	271,652	77,030

Reporting of Joint Costs - Did you report in column (B) (program services) any joint costs from a combined educational campaign and fundraising solicitation? 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? <u>Community organization/develop</u>	Program Service Expenses (Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts, but optional for others)
a <u>Training seminars and conventions serving sponsoring organizations</u> (Grants and allocations \$ _____)	1,463,714
b _____ (Grants and allocations \$ _____)	
c _____ (Grants and allocations \$ _____)	
d _____ (Grants and allocations \$ _____)	
e <u>Other program services</u> (Grants and allocations \$ _____)	
f Total of Program Service Expenses (should equal line 44, column (B), program services)	1,463,714

Part IV Balance Sheets (See instructions)

		(A)		(B)
		Beginning of year		End of year
ASSETS	45 Cash – non-interest bearing	80,420	45	91,559
	46 Savings and temporary cash investments	814,058	46	1,266,345
	47a Accounts receivable		47a	
	b Less allowance for doubtful accounts		47b	47c
	48a Pledges receivable		48a	
	b Less allowance for doubtful accounts		48b	48c
	49 Grants receivable	216,725	49	147,983
	50 Receivables from officers, directors, trustees, and key employees (attach schedule)		50	
	51a Other notes & loans receivable (attach schedule)		51a	
	b Less allowance for doubtful accounts		51b	51c
	52 Inventories for sale or use		52	
	53 Prepaid expenses and deferred charges	46,960	53	62,483
	54 Investments – securities (attach schedule) L-54 Stmt <input type="checkbox"/> Cost <input type="checkbox"/> FMV	497,008	54	16,548
	55a Investments – land, buildings, & equipment basis		55a	
	b Less accumulated depreciation (attach schedule)		55b	55c
56 Investments – other (attach schedule)		56		
57a Land, buildings, and equipment basis	41,148	57a		
b Less accumulated depreciation (attach schedule) L-57 Stmt	33,086	57b	57c	
58 Other assets (describe ▶ See Line 58 Stmt)	312,863	58	228,573	
59 Total assets (add lines 45 through 58) (must equal line 74)	1,980,035	59	1,821,553	
LIABILITIES	60 Accounts payable and accrued expenses	78,398	60	30,036
	61 Grants payable		61	
	62 Deferred revenue	78,089	62	65,542
	63 Loans from officers, directors, trustees, and key employees (attach schedule)		63	
	64a Tax exempt bond liabilities (attach schedule)		64a	
	b Mortgages and other notes payable (attach schedule)	70,000	64b	70,000
	65 Other liabilities (describe ▶ See Line 65 Stmt)	22,335	65	28,505
66 Total liabilities (add lines 60 through 65)	248,822	66	194,083	
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	1,731,213	67	1,627,470
	68 Temporarily restricted		68	
	69 Permanently restricted		69	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74			
	70 Capital stock, trust principal, or current funds		70	
	71 Paid in or capital surplus, or land, building, and equipment fund		71	
	72 Retained earnings, endowment, accumulated income, or other funds		72	
	73 Total net assets or fund balances (add lines 67 through 69 or lines 70 through 72, column (A) must equal line 19 and column (B) must equal line 21)	1,731,213	73	1,627,470
	74 Total liabilities and net assets/fund balances (add lines 66 and 73)	1,980,035	74	1,821,553

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 VII Analysis of Income-Producing Activities (See instructions)

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 Sponsoring Organ					
b Fees					1,631,710
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	42,034	
96 Dividends & 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 pers prop					
99 Other investment income			18	20,648	
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue a					
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))				62,682	1,631,710
105 Total (add line 104, columns (B), (D), and (E))					1,694,392

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)
93b	Enabled the Foundation to aid in the development of programs for the solution of problems of American industrial areas

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See instructions) N/A

(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
	%			
	%			
	%			
	%			

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)

I am preparing this return on behalf of the preparer, and to the best of my knowledge and belief, it is based on all information of which preparer has any knowledge. (See instructions)

Date: 11/24/02
 Type or Print Name and Title: Marvin M. Walsh
 Date: / /
 Check if: Preparer's SSN or PTIN

(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)

OMB No 1545-0047

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

Name of the Organization Industrial Areas Foundation	Employer Identification Number 36-2334627
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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 & deferred compensation	(e) Expense account and other allowances
ERNEST CORTES JR CHICAGO, IL 60610	SUPERVISOR 60	120,000	576	0
SR CHRISTINE STEPHENS CHICAGO, IL 60610	SUPERVISOR 60	90,000	0	0
ARNOLD GRAF CHICAGO IL 60610	SUPERVISOR 60	105,000	608	0
MICHAEL GECAN CHICAGO, IL 60610	SUPERVISOR 60	100,000	682	0
JAMES DRAKE CHICAGO, IL 60610	SUPERVISOR 60	85,000	0	0
Total number of other employees paid over \$50,000	3			

Part II Compensation of the Five Highest Paid Independent Contractors for Professional Services
(See 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	NONE	

Part III Statements About Activities

	Yes	No
<p>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?</p> <p>If 'Yes,' enter the total expenses paid or incurred in connection with the lobbying activities ▶ \$ _____</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>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</p>		
<p>a Sale, exchange, or leasing of property?</p>		X
<p>b Lending of money or other extension of credit?</p>		X
<p>c Furnishing of goods, services, or facilities?</p>		X
<p>d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)? See Pt V, Fm 990</p>	X	
<p>e Transfer of any part of its income or assets?</p> <p>If the answer to any question is 'Yes,' attach a detailed statement explaining the transactions</p>		X
<p>3 Does the organization make grants for scholarships, fellowships, student loans, etc?</p>		X
<p>4a Do you have a section 403(b) annuity plan for your employees?</p>		X
<p>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 instructions)</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, 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 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 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.)	870	1,744	2,408		5,022
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	1,703,733	1,662,100	1,702,572	1,710,744	6,779,149
18 Gross income from interest, dividends, amounts received from payments on securities loans (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	74,490	59,637	67,102	66,838	268,067
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 schedule. Do not include gain or (loss) from sale of capital assets.					
23 Total of lines 15 through 22	1,779,093	1,723,481	1,772,082	1,777,582	7,052,238
24 Line 23 minus line 17	75,360	61,381	69,510	66,838	273,089
25 Enter 1% of line 23	17,791	17,235	17,721	17,776	

26 Organizations described on lines 10 or 11 a Enter 2% of amount in column (e), line 24 ▶ 26a

b Attach a list (which is not open to public inspection) showing the name of and amount contributed by each person (other than a governmental 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 ▶ 26b

c Total support for Section 509(a)(1) test. Enter line 24, column (e) ▶ 26c

d Add Amounts from column (e) for lines 18 _____ 19 _____ ▶ 26d
 22 _____ 26b _____

e Public support (line 26c minus line 26d total) ▶ 26e

f Public support percentage (line 26e (numerator) divided by line 26c (denominator)) ▶ 26f %

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
 (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 these differences (the excess amounts) for each year
 (1999) _____ (1998) _____ (1997) _____ (1996) _____

c Add Amounts from column (e) for lines 15 _____ 5,022 16 _____ ▶ 27c
 17 6,779,149 20 _____ 21 _____ ▶ 27d

d Add Line 27a total _____ and line 27b total _____ ▶ 27e

e Public support (line 27c total minus line 27d total) ▶ 27e 6,784,171

f Total support for section 509(a)(2) test. Enter amount on line 23, column (e) ▶ 27f | 7,052,238

g Public support percentage (line 27e (numerator) divided by line 27f (denominator)) ▶ 27g 96.20 %

h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator)) ▶ 27h 3.80 %

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 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	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? 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? 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?		
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		

Part VI-A Lobbying Expenditures by Electing Public Charities (See 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		(a)	(b)
(The term 'expenditures' means amounts paid or incurred)		Affiliated group totals	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	41	
	\$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)

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 non taxable 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 instructions)

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
	X	
	X	
	X	
	X	
	X	
	X	
	X	
	X	
	X	

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)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

Supplementary information for line 1d of Form 990 or
and line 1 of Form 990-EZ (see instructions)

OMB No 1545-0047

2000

Name of Organization

Industrial Areas Foundation

Employer Identification Number

36-2334627

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 ▶ \$

BAA For Paperwork Reduction Act Notice, see instructions for Form 990 and Form 990-EZ.

Schedule B (Form 990 or 990-EZ) (2000)

Form 990, Page 1, Line 7

Other Investment Income Statement

Other investment income (describe)

Gain on government securities	23,054
Other	-2,406
Total	20,648

Form 990, Page 3, Part IV, Line 54

Investments - Securities Statement

Line 54 – Investments - Securities:	Beginning of Year	End of Year
Exxon Corp (420 shares)	18,713	16,548
Federal Home Loan Mtg Corp Discount Note	478,295	0
Total	497,008	16,548

Form 990, Page 3, Part IV, Lines 57a & 57b

Land, Buildings and Equipment Statement

	(a) Cost/Other Basis	(b) Accumulated Depreciation	(c) Book Value
FURNITURE AND EQUIPMENT	41,148	33,086	8,062
Total	41,148	33,086	8,062

Form 990, Page 3, Part IV, Line 58

Other Assets Statement

Line 58 - Other Assets:	Beginning of Year	End of Year
Cash Surrender Value of Officer and Faculty Life Insurance	311,647	227,511
Security Deposits	830	830
Other Miscellaneous Assets	386	232
Total	312,863	228,573

Form 990, Page 3, Part IV, Line 65

Other Liabilities Statement

Line 65 - Other Liabilities:	Beginning of Year	End of Year
Custodial Obligations	22,335	28,505
Total	22,335	28,505

Form 990, Page 4, Part V
 List of Officers, Etc Statement

(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
MARVIN D WURTH CHILMARK MA 02535	PRESIDENT 5	0	0	0
D BARRY MENEZ POUGHKEEPSIE, NY 12601	V PRESIDENT 5	0	0	0
DR JEAN ELSHTAIN NASHVILLE, TN 37215	SECRETARY 5	0	0	0
REV HAYES ROCKWELL ST LOUIS, MO 63103	MEMBER 5	0	0	0
THOMAS J BOODELL, JR CHICAGO, IL 60601	MEMBER 5	0	0	0
BISHOP JOHN ADAMS COLUMBIA, SC 29223	MEMBER 5	0	0	0
TALAT OTHAM LONG GROVE, IL 60047	MEMBER 5	0	0	0
EDWARD T CHAMBERS CHICAGO, IL 60610	EXEC DIR 65	136,373	19,087	0
Total		<u>136,373</u>	<u>19,087</u>	<u>0</u>

Supporting Statement of

Form 990 p 3/Line 64b column (A)

Description	Amount
Friars of the Atonement	50,000
Sisters of Divine Compassion	10,000
Sisters of Notre Dame	10,000
Total	<u>70,000</u>

Supporting Statement of

Form 990 p 3/Line 64b, column (B)

Description	Amount
Friars of the Atonement	50,000
Sisters of Divine Compassion	10,000
Sisters of Notre Dame	10,000
Total	<u>70,000</u>