

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

OMB No 1545-0047

2005

Open to Public Inspection

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

A For the 2005 calendar year, or tax year beginning **5/1/2005**, 2005, and ending **4/30/2006**, 20

- B** Check if applicable:
 Address change
 Name change
 Initial return
 Final return
 Amended return
 Application pending

C Name of organization
NORTH SOUTH FOUNDATION
 Number and street (or P.O. box if mail is not delivered to street address) Room/suite
2 Marissa Ct
 City or town, state or country, and ZIP + 4
Burr Ridge, IL 60527-6864

D Employer identification number
36 : 3659998
E Telephone number
(630) 323-1966
F Accounting method Cash Accrual
 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
H(b) If "Yes," enter number of affiliates ▶
H(c) Are all affiliates included? **N/A** Yes No
 (If "No," attach a list. See instructions.)
H(d) Is this a separate return filed by an organization covered by a group ruling? Yes No

G Website: ▶ <http://www.northsouth.org>

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 chooses to file a return be sure to file a complete return. Some states require a complete return.

I Group Exemption Number ▶
M Check if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF)

L Gross receipts. Add lines 6b, 8b, 9b, and 10b to line 12 ▶ **784,245**

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

1 Contributions, gifts, grants, and similar amounts received:				
a Direct public support	1a	531,614		
b Indirect public support	1b	0		
c Government contributions (grants)	1c	0		
d Total (add lines 1a through 1c) (cash \$ 322,474 noncash \$ 209,140)	1d			531,614
2 Program service revenue including government fees and contracts (from Part VII, line 93)	2			82,992
3 Membership dues and assessments	3			0
4 Interest on savings and temporary cash investments	4			244
5 Dividends and interest from securities	5			35,326
6a Gross rents	6a	0		
b Less: rental expenses	6b	0		
c Net rental income or (loss) (subtract line 6b from line 6a)	6c			0
7 Other investment income (describe ▶)	7			0
8a Gross amount from sales of assets other than inventory	(A) Securities		(B) Other	
	134,069	8a	0	
	102,138	8b	0	
c Gain or (loss) (attach schedule) Stmt 1	8c	0		
d Net gain or (loss) (combine line 8c, columns (A) and (B))	8d			31,931
9 Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>				
a Gross revenue (not including \$ 0 of contributions reported on line 1a)	9a	0		
b Less: direct expenses other than fundraising expenses	9b	0		
c Net income or (loss) from special events (subtract line 9b from line 9a)	9c			0
10a Gross sales of inventory, less returns and allowances	10a	0		
b Less: cost of goods sold	10b	0		
c Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)	10c			0
11 Other revenue (from Part VII, line 103)	11			0
12 Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)	12			682,107
13 Program services (from line 44, column (B))	13			124,751
14 Management and general (from line 44, column (C))	14			0
15 Fundraising (from line 44, column (D))	15			0
16 Payments to affiliates (attach schedule)	16			0
17 Total expenses (add lines 13 and 14, column (A))	17			124,751
18 Excess or (deficit) for the year (subtract line 17 from line 12)	18			557,356
19 Net assets or fund balances at beginning of year (from line 73, column (A))	19			1,333,145
20 Other changes in net assets or fund balances (attach explanation)	20			0
21 Net assets or fund balances at end of year (combine lines 18, 19, and 20)	21			1,890,501

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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. (See the instructions.)

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 (attach schedule) Stmt 2 (cash \$ <u>64,702</u> noncash \$ <u>0</u>) If this amount includes foreign grants, check here <input checked="" type="checkbox"/>	64,702	64,702		
23	Specific assistance to individuals (attach schedule)	0	0		
24	Benefits paid to or for members (attach schedule)	0	0		
25	Compensation of officers, directors, etc.	0	0	0	0
26	Other salaries and wages	0	0	0	0
27	Pension plan contributions	0	0	0	0
28	Other employee benefits	0	0	0	0
29	Payroll taxes	0	0	0	0
30	Professional fundraising fees	0	0	0	0
31	Accounting fees	500	500	0	0
32	Legal fees	0	0	0	0
33	Supplies	0	0	0	0
34	Telephone	0	0	0	0
35	Postage and shipping	0	0	0	0
36	Occupancy	0	0	0	0
37	Equipment rental and maintenance	0	0	0	0
38	Printing and publications	9,920	9,920	0	0
39	Travel	0	0	0	0
40	Conferences, conventions, and meetings	0	0	0	0
41	Interest	0	0	0	0
42	Depreciation, depletion, etc. (attach schedule)	0	0	0	0
43	Other expenses not covered above (itemize):				
a	See Statement 3	49,629	49,629		
b					
c					
d					
e					
f					
g					
44	Total functional expenses. Add lines 22 through 43. (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	124,751	124,751	0	0

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 (See the instructions.)

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.

What is the organization's primary exempt purpose? ► Education Related Activities	Program Service Expenses
All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)	(Required for 501(c)(3) and (4) orgs, and 4947(a)(1) trusts; but optional for others)
a See Statement 4 (Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
b (Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
c (Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
d (Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
e Other program services (attach schedule) (Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
f Total of Program Service Expenses (should equal line 44, column (B), Program services). . . . ►	124,751

Part IV Balance Sheets (See the instructions.)

				(A)		(B)	
				Beginning of year		End of year	
Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only							
Assets	45	Cash—non-interest-bearing		0	45	0	
	46	Savings and temporary cash investments		373,030	46	430,401	
	47a	Accounts receivable	47a	0			
	b	Less: allowance for doubtful accounts	47b	0	47c	0	
	48a	Pledges receivable	48a	0			
	b	Less: allowance for doubtful accounts	48b	0	48c	0	
	49	Grants receivable		0	49	0	
	50	Receivables from officers, directors, trustees, and key employees (attach schedule)		0	50	0	
	51a	Other notes and loans receivable (attach schedule)	51a	0			
	b	Less: allowance for doubtful accounts	51b	0	51c	0	
	52	Inventories for sale or use		0	52	0	
	53	Prepaid expenses and deferred charges		0	53	0	
	54	Investments—securities (attach schedule) §mt 5 <input checked="" type="checkbox"/> Cost <input type="checkbox"/> FMV		960,115	54	1,460,100	
	55a	Investments—land, buildings, and equipment: basis	55a	0			
	b	Less: accumulated depreciation (attach schedule)	55b	0	55c	0	
	56	Investments—other (attach schedule)		0	56	0	
	57a	Land, buildings, and equipment: basis	57a	0			
	b	Less: accumulated depreciation (attach schedule)	57b	0	57c	0	
	58	Other assets (describe ►)		0	58	0	
59	Total assets (must equal line 74). Add lines 45 through 58.		1,333,145	59	1,890,501		
Liabilities	60	Accounts payable and accrued expenses		0	60	0	
	61	Grants payable		0	61	0	
	62	Deferred revenue		0	62	0	
	63	Loans from officers, directors, trustees, and key employees (attach schedule)		0	63	0	
	64a	Tax-exempt bond liabilities (attach schedule)		0	64a	0	
	b	Mortgages and other notes payable (attach schedule)		0	64b	0	
	65	Other liabilities (describe ►)		0	65	0	
66	Total liabilities. Add lines 60 through 65		0	66	0		
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.						
	67	Unrestricted			67		
	68	Temporarily restricted			68		
	69	Permanently restricted			69		
	Organizations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 70 through 74.						
	70	Capital stock, trust principal, or current funds		1,333,145	70	1,890,501	
	71	Paid-in or capital surplus, or land, building, and equipment fund		0	71	0	
	72	Retained earnings, endowment, accumulated income, or other funds		0	72	0	
73	Total net assets or fund balances (add lines 67 through 69 or lines 70 through 72; column (A) must equal line 19; column (B) must equal line 21)		1,333,145	73	1,890,501		
74	Total liabilities and net assets/fund balances. Add lines 66 and 73.		1,333,145	74	1,890,501		

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

a	Total revenue, gains, and other support per audited financial statements		a	682,107
b	Amounts included on line a but not on Part I, line 12:			
1	Net unrealized gains on investments	b1	0	
2	Donated services and use of facilities	b2	0	
3	Recoveries of prior year grants	b3	0	
4	Other (specify):	b4	0	
	Add lines b1 through b4		b	0
c	Subtract line b from line a		c	682,107
d	Amounts included on Part I, line 12, but not on line a:			
1	Investment expenses not included on Part I, line 6b	d1	0	
2	Other (specify):	d2	0	
	Add lines d1 and d2		d	0
e	Total revenue (Part I, line 12). Add lines c and d ▶		e	682,107

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

a	Total expenses and losses per audited financial statements		a	124,751
b	Amounts included on line a but not on Part I, line 17:			
1	Donated services and use of facilities	b1	0	
2	Prior year adjustments reported on Part I, line 20	b2	0	
3	Losses reported on Part I, line 20	b3	0	
4	Other (specify):	b4	0	
	Add lines b1 through b4		b	0
c	Subtract line b from line a		c	124,751
d	Amounts included on Part I, line 17, but not on line a:			
1	Investment expenses not included on Part I, line 6b	d1	0	
2	Other (specify):	d2	0	
	Add lines d1 and d2		d	0
e	Total expenses (Part I, line 17). Add lines c and d ▶		e	124,751

Part V-A Current Officers, Directors, Trustees, and Key Employees (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated) (See the 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 & deferred compensation plans	(E) Expense account and other allowances
See Statement 6				

Part V-A Current Officers, Directors, Trustees, and Key Employees (continued)

	Yes	No
75a Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings 6		
b Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? If "Yes," attach a statement that identifies the individuals and explains the relationship(s)		✓
75b		
c Do any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to this organization through common supervision or common control? Note. Related organizations include section 509(a)(3) supporting organizations. If "Yes," attach a statement that identifies the individuals, explains the relationship between this organization and the other organization(s), and describes the compensation arrangements, including amounts paid to each individual by each related organization.		✓
75c		
d Does the organization have a written conflict of interest policy?		✓
75d		

Part V-B Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits (If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column. See the instructions.)

(A) Name and address	(B) Loans and Advances	(C) Compensation	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances

Part VI Other Information (See the 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		✓
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.		✓
78a Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?		✓
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		✓
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?		✓
b If "Yes," enter the name of the organization ▶ and check whether it is <input type="checkbox"/> exempt or <input type="checkbox"/> nonexempt		
81a Enter direct and indirect political expenditures. (See line 81 instructions.) 81a 0		
b Did the organization file Form 1120-POL for this year?		✓
81b		

Part VI Other Information (continued)

		Yes	No
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?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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 in Part III.)		
82b	2,000	<input checked="" type="checkbox"/>	<input type="checkbox"/>
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
83b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
84a	Did the organization solicit any contributions or gifts that were not tax deductible?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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? 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.		
85c	Dues, assessments, and similar amounts from members		
85d	Section 162(e) lobbying and political expenditures		
85e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices		
85f	Taxable amount of lobbying and political expenditures (line 85d less 85e)		
85g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?		
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?		
86	501(c)(7) orgs. 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		
87	501(c)(12) orgs. 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			
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		<input checked="" type="checkbox"/>
89a	501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 ▶ 0; section 4912 ▶ 0; section 4955 ▶ 0		
b	501(c)(3) and 501(c)(4) orgs. 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		<input checked="" type="checkbox"/>
89b			
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 ▶ IL		
b	Number of employees employed in the pay period that includes March 12, 2005 (See instructions.)	90b	0
91a	The books are in care of ▶ Ratnam Chitturi Telephone no. ▶ 630-323-1966 Located at ▶ 2 Marissa Ct, Burr Ridge, IL ZIP + 4 ▶ 60527-6864		
b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If "Yes," enter the name of the foreign country ▶ See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.	91b	<input checked="" type="checkbox"/>
c	At any time during the calendar year, did the organization maintain an office outside of the United States? If "Yes," enter the name of the foreign country ▶	91c	<input checked="" type="checkbox"/>
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		<input type="checkbox"/>

Part VII Analysis of Income-Producing Activities (See the 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 Spelling, vocabulary, math, geography					82,992
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments			14	244	
96 Dividends and interest from securities			14	35,326	
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 or (loss) from sales of assets other than inventory			18	31,931	
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))		0		67,501	\$82,992
105 Total (add line 104, columns (B), (D), and (E))					150,493

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 the 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)
▼	See Statement 7

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See the 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
	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See the 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: Ratnam Chitturi Date: 12/12/06

Type or print name and title: Ratnam Chitturi, President

Paid Preparer's Use Only

Preparer's signature: _____ Date: _____ Check if self-employed:

Firm's name (or yours if self-employed), address, and ZIP + 4: _____ Preparer's SSN or PTIN (See Gen Inst W): _____

EIN: _____ Phone no: _____

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 4947(a)(1) Nonexempt Charitable Trust

OMB No 1545-0047

2005

Department of the Treasury
Internal Revenue Service

Supplementary Information—(See separate instructions.)

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

Name of the organization

NORTH SOUTH FOUNDATION

Employer identification number

36 : 3659998

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-A Compensation of the Five Highest Paid Independent Contractors for Professional Services
(See page 2 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 II-B Compensation of the Five Highest Paid Independent Contractors for Other Services
(List each contractor who performed services other than professional services, whether individuals or firms. If there are none, enter "None." See page 2 of the instructions.)

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

Part III Statements About Activities (See page 2 of the instructions.)

	Yes	No
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 ▶ \$ _____ (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B) 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.		✓
2a Sale, exchange, or leasing of property?		✓
2b Lending of money or other extension of credit?		✓
2c Furnishing of goods, services, or facilities?		✓
2d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?		✓
2e Transfer of any part of its income or assets?		✓
3a Do you make grants for scholarships, fellowships, student loans, etc.? (If "Yes," attach an explanation of how you determine that recipients qualify to receive payments.) Stmt 8.	✓	
3b Do you have a section 403(b) annuity plan for your employees?		✓
3c During the year, did the organization receive a contribution of qualified real property interest under section 170(h)?		✓
4a Did you maintain any separate account for participating donors where donors have the right to provide advice on the use or distribution of funds?	✓	
4b Do you provide credit counseling, debt management, credit repair, or debt negotiation services?		✓

Part IV Reason for Non-Private Foundation Status (See pages 3 through 6 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)
- 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)** sections 501(c)(4), (5), or (6), if they meet the test of section 509(a)(2) Check the box that describes the type of supporting organization: ▶ Type 1 Type 2 Type 3

Provide the following information about the supported organizations. (See page 6 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 6 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) 2004	(b) 2003	(c) 2002	(d) 2001	(e) Total
15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)	350,643	187,880	121,191	252,683	912,397
16 Membership fees received	0	0	0	0	0
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose	74,547	100,295	38,629	19,471	232,942
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	19,398	8,928	5,847	6,465	40,638
19 Net income from unrelated business activities not included in line 18	0	0	0	0	0
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf	0	0	0	0	0
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	0	0	0	0	0
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets	0	0	0	0	0
23 Total of lines 15 through 22	444,588	297,103	165,667	278,619	1,185,977
24 Line 23 minus line 17	370,041	196,808	127,038	259,148	953,035
25 Enter 1% of line 23	4,446	2,971	1,657	2,786	

26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24 ▶	26a	19,061
b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2001 through 2004 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts ▶	26b	431,698
c Total support for section 509(a)(1) test: Enter line 24, column (e) ▶	26c	953,035
d Add: Amounts from column (e) for lines: 18 <u>40,638</u> 19 <u>0</u> 22 <u>0</u> 26b <u>431,698</u> ▶	26d	472,336
e Public support (line 26c minus line 26d total) ▶	26e	480,699
f Public support percentage (line 26e (numerator) divided by line 26c (denominator)) ▶	26f	50 %

27 Organizations described on line 12: a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person." Do not file this list with your return. Enter the sum of such amounts for each year:

(2004) (2003) (2002) (2001)

b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records 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 11b, as well as individuals.) Do not file this list with your return. 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.

(2004) (2003) (2002) (2001)

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 from 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 2001 through 2004, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15.

Part V Private School Questionnaire (See page 7 of the 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 page 9 of the instructions.)
 (To be completed **ONLY** by an eligible organization that filed Form 5768)

N/A

Check **a** If the organization belongs to an affiliated group Check **b** If you checked "a" and "limited control" provisions apply.

Limits on Lobbying Expenditures		(a) Affiliated group totals	(b) To be completed for ALL electing organizations
(The term "expenditures" means amounts paid or incurred.)			
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— The lobbying nontaxable amount is— Not over \$500,000 20% of the amount on line 40 Over \$500,000 but not over \$1,000,000 \$100,000 plus 15% of the excess over \$500,000 Over \$1,000,000 but not over \$1,500,000 \$175,000 plus 10% of the excess over \$1,000,000 Over \$1,500,000 but not over \$17,000,000. \$225,000 plus 5% of the excess over \$1,500,000 Over \$17,000,000. \$1,000,000	41	
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 11 of the instructions.)

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				
	(a) 2005	(b) 2004	(c) 2003	(d) 2002	(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 11 of the 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.	Yes	No	Amount
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.)			0

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

Part VII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations (See page 12 of the instructions.)

51 Did the reporting organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

	Yes	No
a Transfers from the reporting organization to a noncharitable exempt organization of:		
(i) Cash		✓
(ii) Other assets		✓
b Other transactions:		
(i) Sales or exchanges of assets with a noncharitable exempt organization		✓
(ii) Purchases of assets from a noncharitable exempt organization		✓
(iii) Rental of facilities, equipment, or other assets		✓
(iv) Reimbursement arrangements		✓
(v) Loans or loan guarantees		✓
(vi) Performance of services or membership or fundraising solicitations		✓
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees		✓

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization. If the organization received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

52a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? **Yes** **No**

b If "Yes," complete the following schedule:

(a) Name of organization	(b) Type of organization	(c) Description of relationship
See Statement 9		

Statement 1

CAPGAINS

North South Foundation
2005 Form 990 Line 8C

Tax ID: 36-3659998

Schedule of Capital Gains and Losses for

Shares	Name	Date Sold	Net Sales	Date Acquired	Cost of Acquisition	Short-Term Gain	Long-Term Gain	Total Gain
63.72	Clippard Fund Inc	22-Dec-05	5,653	Various	5,604		49	49
161.827	Heartland Value Fund Inc	22-Dec-05	8,145	Various	6,370		1,775	1,775
412.201	Clippard Fund Inc	22-Dec-05	36,699	Various	36,111		588	588
809.138	Heartland Value Fund Inc	22-Dec-05	40,724	Various	31,850		8,874	8,874
102	ISHARES Trust	27-Dec-05	6,001	Various	5,632		368	368
0.0896	ISHARES Trust	23-Dec-05	5	Various	5		0	0
300	ISHARES Trust	27-Dec-05	17,668	11-Mar-05	16,566	1,102		1,102
	Capital Gain Distributions		19,175				19,175	19,175
	Total		134,069.46		102,138.53	1,102	30,829	31,931

Statement 2

**Attachment
North South Foundation
2005 Form 990, Part II, Line 22
Grants and Allocations**

Tax ID: 36-3659998

Receiving Organization	Purpose	Date	Amount
S. R. Trust	Scholarships	06/21/05	10,000
K.I.S. Charities Trust	Library	10/18/05	9,000
Sri Aurobindo Educational Society	Poor Children Educati	10/19/05	2,500
S. R. Trust	Scholarships	01/19/06	10,000
Sarvasiksha Abhiyan	Computers in High Sc	02/13/06	18,600
S. R. Trust	Scholarships	03/03/06	10,000
Sri Aurobindo Educational Society	Poor Children Educati	03/10/06	2,500
Ami Parekh Ice Skating	Scholarship	various	1,502
Stanford University	Scholarship	03/24/06	600
Total			64,702

Statement 3
Form: 990
Page: 2
Part II
Question. 43

NORTH SOUTH FOUNDATION
36-3659998

Attachment listing other expenses for Part II

Description	Total:	Pgm Services	Mgt and General	Fundraising
Spelling Bee & Vocabulary Contests	\$49,629.00	\$49,629.00	\$0.00	\$0.00
Total:	\$49,629.00	\$49,629.00	\$0.00	\$0.00

Statement 4
Form: 990
Page: 3
Part: III
Question

NORTH SOUTH FOUNDATION
36-3659998

Program Services

Achievement	Pgm. Svc. Exp.
Scholarship Programs: Granted Scholarships to students and other activities (400 Number of Students)	\$75,122.00
Grants and Allocations: \$64,702.00 This amount includes foreign grants: Yes	
Educational Programs: Conducted educational contests such as spelling, vocabulary, math, essay writing, geography and brain bee. Purpose is to encourage excellence in education. (5000 number of children)	\$49,629 00
Grants and Allocations: \$0.00 This amount includes foreign grants:	
Total:	\$124,751.00

INVESTMENTS

Statement 5

Attachment
 North South Foundation
 2005 Form 990, Part IV, Line 54
 Investments

Tax ID: 36-3659998

Date Acquired	Name	Shares	2004-05	Shares	2005-06
05/07/98	AMERICAN INT'L DISCOVERY	1090.764	13,932	1316.907	17,131
03/11/02	CLIPPER FUND	469.097	41,108		
12/10/03	Dodge & Cox Balance fund	1636.063	121,280	2378.454	182,871
12/09/03	Dodge & Cox Income Fund	2815.849	36,580	3591.867	46,403
12/09/03	Fremont Mutual Fund	2631.628	27,663	3330.412	34,911
12/09/03	Harris Associates - Oakmark Equity & Income	4371.851	98,034	6461.096	150,423
03/11/02	HEARTLAND VALUE FUND	970.965	38,220		
03/12/02	ISHARES TRUST-RUSSEL 2000 VALUE INDEX FUND	1129.271	94,504	1983.300	104,558
03/08/02	Janus - Mid cap value	1486.506	27,409	1623.571	30,486
12/09/03	Mairs & Power Growth Fd	975.971	59,689	1165.310	73,594
03/23/99	NASDAQ 100	1983.570	92,052	2328.699	106,312
09/28/01	ROYCE-LOW PRICED STOCK FUND	2341.543	24,970	2534.712	27,956
09/24/03	Sound Shore Fund Inc	854.501	26,931	914.384	29,136
01/19/99	VANGUARD 500	316.133	36,484	321.802	37,133
09/24/03	Vanguard Health Care	235.535	26,714	250.533	28,815
12/09/03	Vanguard infl	2227.342	27,758	2848.703	35,472
12/09/03	Vanguard Wellington fund	3470.612	101,069	5340.708	160,083
12/21/05	Vanguard Energy			972.914	55,121
12/22/05	Vanguard Sector Index			111.000	8,295
11/23/04	ISHARES TR Dow jones sel div index fd	404.750	24,698	414.637	25,311
11/24/04	ISHARES TR Dow jones US ind sector	401.729	22,184	1144.880	66,193
11/23/04	ISHARES TR msci eafe index fd	121.807	18,837	339.781	30,417
12/23/05	ISHARES TR msci Emerging Markets			4000.000	169,280
12/19/05	Yahoo			1008.487	40,200
12/29/05	JP Morgan Chase				
Total			960,115		1,460,100

Statement 6
Form: 990
Page: 5
Part: V
Question:

NORTH SOUTH FOUNDATION
36-3659998

Officers, Directors, Trustees, and Key Employees

Name and Address	Title	Hrs	Comp.	Benefits	Expenses
Dr. Murali Gavini 6405 Brass Bucket Ct Laytonsville, MD 20882 United States	Board Member	0	\$0.00	\$0.00	\$0.00
Dr. Ratnam Chittun 2 Marissa Ct Burr Ridge, IL 60527-6864 United States	President	0	\$0.00	\$0.00	\$0.00
Dr. Samit Bhattacharya 200 Michelle Ln, #112 Groton, CT 06340 United States	Secretary	0	\$0.00	\$0.00	\$0.00
Radhakrishna Reddy Marreddy 1816 Eaton Dr Woodridge, IL 60517 United States	Treasurer	0	\$0.00	\$0.00	\$0.00
Raghavendra Rao Paturi 10 Whitman Ln Old Lyme, CT 06371 United States	Board Member	0	\$0.00	\$0.00	\$0.00
Ramdev Jagarlamudi 5030 Castaway Hoffman Estates, IL 60010 United States	Treasurer	0	\$0.00	\$0.00	\$0.00
TOTALS			\$0.00	\$0.00	\$0.00

Statement 7
Form: 990
Page: 8
Part: VIII
Question:

NORTH SOUTH FOUNDATION
36-3659998

Relationship of Activities

Line No	Relationship of Activities to the Accomplishment of Exempt Purposes
93 a	Educational contests are sponsored for promoting excellence among children in the community.

Statement 8
Schedule A,

Page 2
Part III, Q3

NORTH SOUTH FOUNDATION
Programs

36-3659990

Origin: North South Foundation (NSF) was incorporated in 1989 as a not-for-profit entity in Illinois. The IRS subsequently granted tax-exempt status under the 501(c)(3) section.

Mission: Promote excellence in human endeavor. Develop human resources in areas that have the most potential in improving the lot of the common man, as well as achieving a full and enriched life, regardless of religion, gender, caste or geographic origin. Give hope for those who may not have any.

1) Scholarship Program for the Gifted Students among the poor in India: Since 1990, more than 3,000 scholarships were awarded to undergraduate students. They were divided among the engineering, medicine, and other specialties. The target for 2006 is 400 scholarships. North South Foundation of India administers this program.

Qualifications: a) The student should achieve 95 percent or above rank in the qualifying examination. b) Annual family income must be less than Rs 40,000 or roughly \$900.

Renewals: For renewals, recipients should demonstrate continued academic excellence.

Selection: The availability of scholarships is announced during June and July in major news media. Students are asked to submit academic scores and evidence of need for financial assistance from relevant revenue officers. The most qualified candidates and their parents are invited for a personal interview. Final selection is made based on the facts presented and the deliberations at the interview. Awards cover roughly 100 percent of tuition. Scholarship awards average \$250 per year per student.

2) Educational Contests for Youth in the US: These were designed to promote academic excellence. The spelling bee was begun in 1993, and the vocabulary bee in 1994. A brain bee contest was added in 2000, while math bee was added in 2004. The essay writing and geography bees were introduced in 2005, while public speaking was added during early 2006. The contests are open to the children of Indian origin. Most of the contests are conducted at multiple levels based on grades, ranging generally from 1 through 12.

The contests are conducted every year in two steps. First, children participate in the regional contests, which are conducted among nearly 60 centers in the US and Canada. The top scorers in the regional contests are then invited to participate in the national finals. The 1st, 2nd, and 3rd place winners of each of the national spelling and vocabulary contests are awarded \$1,000 to \$250 in merit scholarships, which are redeemable in the winners' freshman year of college.

Since inception, nearly 25,000 contestants benefited from the Foundation's activities. Many of the NSF children also participate in and benefit from the standard mainstream competitions such as Scripps National Spelling Bee, Math Olympiad, MATHCOUNTS and National Geography Bee.

3) Role Model Award: The Foundation has awarded its inaugural Role Model Award, 'Vishwa Jyothi' to Rajiv Vinnakota in 2003 and to Nipun Mehta in 2004. It helps to showcase good human values and academic excellence to the children of Indian American community.

Statement 9
Form: Schedule A
Page: 6
Part: VI
Question 52 b

NORTH SOUTH FOUNDATION
36-3659998

Relationships with Noncharitable Exempt Organizations

Name of Organization	Type	Relationship
Indima Foundaton	501 (c) (3) Private	Dr. Ratnam Chitturi is a common Director on each board.

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

▶ File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ▶
 - If you are filing for an **Additional (not automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).
- Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.**

Part I Automatic 3-Month Extension of Time—Only submit original (no copies needed)

Form 990-T corporations requesting an automatic 6-month extension—check this box and complete Part I only ▶
All other corporations (including Form 990-C filers) must use Form 7004 to request an extension of time to file income tax returns. Partnerships, REMICs, and trusts must use Form 8736 to request an extension of time to file Form 1065, 1066, or 1041.

Electronic Filing (e-file). Form 8868 can be filed electronically if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for corporate Form 990-T filers). However, you cannot file it electronically if you want the additional (not automatic) 3-month extension, instead you must submit the fully completed signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile.

Type or print	Name of Exempt Organization NORTH SOUTH FOUNDATION	Employer identification number 36 : 3659998
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. 2 MARISSA CT	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. BURR RIDGE IL 60527-6864	

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

- | | | |
|--|---|------------------------------------|
| <input checked="" type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

• The books are in the care of ▶ **RATNAM CHITTURI**

Telephone No. ▶ **(630) 323-1966** FAX No. ▶ **(630) 455-9008**

- 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 for part of the group, check this box and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6-months for a **Form 990-T corporation**) extension of time until **DEC 15**, 20**06** to file the exempt organization return for the organization named above. The extension is for the organization's return for:
 ▶ calendar year 20 ... or
 ▶ tax year beginning **MAY 01**, 20**05**, and ending **APRIL 30**, 20**06**

2 If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period

3a 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 \$ _____

b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit \$ _____

c **Balance Due.** Subtract line 3b from line 3a. 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 \$ 0

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

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

Type or print File by the extended due date for filing the return. See instructions.	Name of Exempt Organization	Employer identification number
	Number, street, and room or suite no. If a P.O. box, see instructions.	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	

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

- | | | |
|--------------------------------------|---|------------------------------------|
| <input type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |
| <input type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 4720 | |

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

- The books are in the care of _____
Telephone No. ▶ (_____) _____ FAX No. ▶ (_____) _____
- 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 for **part of the group**, check this box and attach a list with the names and EINs of all members the extension is for.

- I request an additional 3-month extension of time until _____, 20_____.
- For calendar year _____, or other tax year beginning _____, 20_____, and ending _____, 20_____.
- If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period
- State in detail why you need the extension _____

- 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 \$ _____
- If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868 \$ _____
- 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 ▶ Radwan Chittur Title ▶ PRESIDENT Date ▶ 9/2/06

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 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 extended due date of the return for which an extension was requested.
- Other _____

Director _____ By: _____ Date _____

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.

Type or print	Name
	Number and street (include suite, room, or apt. no.) or a P.O. box number
	City or town, province or state, and country (including postal or ZIP code)