

Department of the Treasury
Internal Revenue Service

or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation
Note The organization may be able to use a copy of this return to satisfy state reporting requirements

2002

For calendar year 2002, or tax year beginning , 2002, and ending

G Check all that apply Initial return Final return Amended return Address change Name change

Use the IRS label Otherwise, print or type See Specific Instructions

Name of organization: **TERESA ALESSANDRA RUSSO FOUNDATION, INC**

Number and street (or P O box number if mail is not delivered to street address) Room/suite: **C/O VINCENT J RUSSO, 1600 STEWART AVE 1600 STEWART AVENUE, SUITE 300**

City or town, state, and ZIP code: **WESTBURY, NY 11590**

A Employer identification number: **11-3126316**

B Telephone number (see page 10 of the instructions): **(516) 683-1717**

C If exemption application is pending check here

D 1 Foreign organizations check here
2 Foreign organizations meeting the 85% test, check here and attach computation

E If private foundation status was terminated under section 507(b)(1)(A) check here

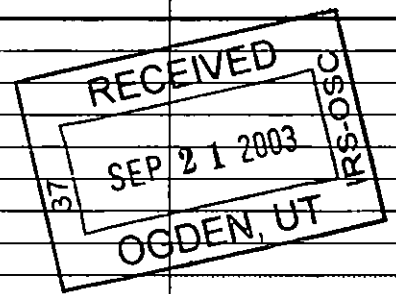
F If the foundation is in a 60-month termination under section 507(b)(1)(B) check here

H Check type of organization Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year (from Part II col (c), line 16) **79,627**

J Accounting method Cash Accrual
 Other (specify) _____
(Part I column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b) (c) and (d) may not necessarily equal the amounts in column (a) (see page 10 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc. received (attach schedule) if the foundation is not required to attach Sch B <input checked="" type="checkbox"/>	102,270			STMT 1
	2 Distributions from split-interest trusts				
	3 Interest on savings and temporary cash investments	860	860		STMT 2
	4 Dividends and interest from securities				
	5a Gross rents				
	b (Net rental income or (loss) _____)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total Add lines 1 through 11	103,130	860			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	NONE			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 13 of instructions)	82			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) STMT 4	48,064			
	24 Total operating and administrative expenses Add lines 13 through 23	48,146			
	25 Contributions, gifts, grants paid	39,057			39,057
26 Total expenses and disbursements. Add lines 24 and 25	87,203			39,057	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	15,927				
b Net investment income (if negative, enter -0-)		860			
c Adjusted net income (if negative, enter -0-)					



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	63,700	79,627	79,627
	3	Accounts receivable			
		Less allowance for doubtful accounts			
	4	Pledges receivable			
		Less allowance for doubtful accounts			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule)			
		Less allowance for doubtful accounts			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U.S. and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)			
	c	Investments - corporate bonds (attach schedule)			
	Liabilities	11	Investments - land, buildings, and equipment basis		
		Less accumulated depreciation (attach schedule)			
12		Investments - mortgage loans			
13		Investments - other (attach schedule)			
14		Land, buildings, and equipment basis	1,903		
		Less accumulated depreciation (attach schedule)	1,903		
15		Other assets (describe)			
16		Total assets (to be completed by all filers - see page 16 of the instructions. Also, see page 1, item I)	63,700	79,627	79,627
17		Accounts payable and accrued expenses			
18		Grants payable			
19	Deferred revenue				
20	Loans from officers, directors, trustees, and other disqualified persons				
21	Mortgages and other notes payable (attach schedule)				
22	Other liabilities (describe)				
23	Total liabilities (add lines 17 through 22)				
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Organizations that do not follow SFAS 117, check here and complete lines 27 through 31 <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds			
	28	Paid in or capital surplus or land, bldg, and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	63,700	79,627		
30	Total net assets or fund balances (see page 16 of the instructions)	63,700	79,627		
31	Total liabilities and net assets/fund balances (see page 16 of the instructions)	63,700	79,627		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	63,700
2	Enter amount from Part I, line 27a	2	15,927
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	79,627
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	79,627

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock 200 shs MLC Co)				(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a						
b						
c						
d						
e						
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)			
a						
b						
c						
d						
e						
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any				
a						
b						
c						
d						
e						
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2		
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 12 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	{ }			3		

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the organization liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the organization does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 17 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2001	44,666	NONE	NONE
2000	15,555	NONE	NONE
1999	15,553	NONE	NONE
1998	34,778	NONE	NONE
1997	27,020	NONE	NONE
2 Total of line 1, column (d)			NONE
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			NONE
4 Enter the net value of noncharitable-use assets for 2002 from Part X, line 5			NONE
5 Multiply line 4 by line 3			NONE
6 Enter 1% of net investment income (1% of Part I, line 27b)			9
7 Add lines 5 and 6			9
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7 check the box in Part VI line 1b and complete that part using a 1% tax rate See the Part VI instructions on page 17			39,057

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 17 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling letter _____ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic organizations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	9
c	All other domestic organizations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	9
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	Tax based on investment income Subtract line 4 from line 3 If zero or less, enter -0-	5	9
6	Credits/Payments		
a	2002 estimated tax payments and 2001 overpayment credited to 2002	6a	
b	Exempt foreign organizations - tax withheld at source	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	NONE
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9	9
10	Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2003 estimated tax Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
1 a		X
1 b		X
1 c		N/A
2		X
3		X
4 a		X
4 b		N/A
5		X
6	X	
7	X	
8 b	X	
9		X
10		X
11		N/A

1 a During the tax year, did the organization attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

1 b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 18 of the instructions for definition)?
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the organization in connection with the activities

1 c Did the organization file Form 1120-POL for this year?

2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year
(1) On the organization ▶ \$ _____ (2) On organization managers ▶ \$ _____

3 Enter the reimbursement (if any) paid by the organization during the year for political expenditure tax imposed on organization managers ▶ \$ _____

4 a Did the organization have unrelated business gross income of \$1,000 or more during the year?

4 b If "Yes," has it filed a tax return on Form 990-T for this year?

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?
If "Yes," attach the statement required by General Instruction T

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either

- By language in the governing instrument or
- By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

7 Did the organization have at least \$5,000 in assets at any time during the year? If "Yes" complete Part II col (c), and Part XV

8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ NEW YORK

8 b If the answer is "Yes" to line 7, has the organization furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No" attach explanation

9 Is the organization claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2002 or the taxable year beginning in 2002 (see instructions for Part XIV on page 25)? If "Yes," complete Part XIV

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

11 Did the organization comply with the public inspection requirements for its annual returns and exemption application?
Web site address ▶ _____ N/A

12 The books are in care of ▶ VINCENT J. RUSSO & ASSOCIATES Telephone no ▶ 516-683-1717
Located at ▶ 1600 STEWART AVENUE, WESTBURY, NEW YORK ZIP+4 ▶ 11590

13 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 13

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies

	Yes	No
1 a During the year did the organization (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6) Agree to pay money or property to a government official? (Exception: Check "No" if the organization agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 19 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here		1b N/A
c Did the organization engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2002?		1c X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the organization was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2002, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2002? If "Yes," list the years	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b Are there any years listed in 2a for which the organization is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 19 of the instructions)		2b X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here		
3 a Did the organization hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If "Yes," did it have excess business holdings in 2002 as a result of (1) any purchase by the organization or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720 to determine if the organization had excess business holdings in 2002)		3b X
4 a Did the organization invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a X
b Did the organization make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2002?		4b N/A
5 a During the year did the organization pay or incur any amount to		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here		5b N/A
c If the answer is "Yes" to question 5a(4), does the organization claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes" attach the statement required by Regulations section 53.4945-5(d)	N/A <input type="checkbox"/> Yes <input type="checkbox"/> No	
6 a Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If you answered "Yes" to 6b, also file Form 8870		6b X

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see page 20 of 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 and deferred compensation	(e) Expense account other allowances
SEE STATEMENT 5		NONE	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 20 of the instructions) If none, enter "NONE"

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account other allowances
NONE				

Total number of other employees paid over \$50,000 ▶ NONE

3 Five highest-paid independent contractors for professional services - (see page 20 of the instructions) If none, enter "NONE"

(a) Name and address of each person 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 IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 FUNDS ARE DISTRIBUTED TO OTHER TAX-EXEMPT ORGANIZATIONS FOR THEIR EXEMPT PURPOSES	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 21 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 <u>NONE</u>	
2	
All other program-related investments See page 21 of the instructions	
3 <u>NONE</u>	
Total Add lines 1 through 3	

Part X Minimum Investment Return (All domestic foundations must complete this part Foreign foundations, see page 21 of the instructions)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a Average monthly fair market value of securities	1 a	
b Average of monthly cash balances	1 b	
c Fair market value of all other assets (see page 22 of the instructions)	1 c	NONE
d Total (add lines 1a, b, and c)	1 d	NONE
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	
2 Acquisition indebtedness applicable to line 1 assets	2	NONE
3 Subtract line 2 from line 1d	3	NONE
4 Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 22 of the instructions)	4	NONE
5 Net value of noncharitable-use assets Subtract line 4 from line 3 Enter here and on Part V, line 4	5	NONE
6 Minimum investment return Enter 5% of line 5	6	NONE

Part XI Distributable Amount (see page 23 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part)

1 Minimum investment return from Part X, line 6	1	NONE
2 a Tax on investment income for 2002 from Part VI, line 5	2 a	9
b Income tax for 2002 (This does not include the tax from Part VI)	2 b	
c Add lines 2a and 2b	2 c	9
3 Distributable amount before adjustments Subtract line 2c from line 1	3	-9
4 a Recoveries of amounts treated as qualifying distributions	4 a	NONE
b Income distributions from section 4947(a)(2) trusts	4 b	
c Add lines 4a and 4b	4 c	NONE
5 Add lines 3 and 4c	5	-9
6 Deduction from distributable amount (see page 23 of the instructions)	6	NONE
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	

Part XII Qualifying Distributions (see page 23 of the instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1 a	39,057
b Program-related investments - Total from Part IX-B	1 b	NONE
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3 a	NONE
b Cash distribution test (attach the required schedule)	3 b	NONE
4 Qualifying distributions Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	39,057
5 Organizations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 24 of the instructions)	5	9
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	39,048

Note The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see page 24 of the instructions)

	(a) Corpus	(b) Years prior to 2001	(c) 2001	(d) 2002
1 Distributable amount for 2002 from Part XI, line 7				NONE
2 Undistributed income if any as of the end of 2001				
a Enter amount for 2001 only			NONE	
b Total for prior years 2000		NONE		
3 Excess distributions carryover, if any, to 2002				
a From 1997	NONE			
b From 1998	NONE			
c From 1999	NONE			
d From 2000	NONE			
e From 2001	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2002 from Part XII, line 4 ▶ \$ NONE				
a Applied to 2001, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see page 24 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required - see page 24 of the instructions)	NONE			
d Applied to 2002 distributable amount				NONE
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2002 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b Taxable amount - see page 24 of the instructions		NONE		
e Undistributed income for 2001 Subtract line 4a from line 2a Taxable amount - see page 24 of the instructions			NONE	
f Undistributed income for 2002 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2003				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3) (see page 24 of the instructions)	NONE			
8 Excess distributions carryover from 1997 not applied on line 5 or line 7 (see page 25 of the instructions)	NONE			
9 Excess distributions carryover to 2003 Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 1998	NONE			
b Excess from 1999	NONE			
c Excess from 2000	NONE			
d Excess from 2001	NONE			
e Excess from 2002	NONE			

Part XIV Private Operating Foundations (see page 25 of the instructions and Part VII-A, question 9) **NOT APPLICABLE**

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2002, enter the date of the ruling ▶

b Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year				(e) Total
	(a) 2002	(b) 2001	(c) 2000	(d) 1999	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test. Enter 2/3 of minimum investment return shown in Part X line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)) or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(ii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year - see page 25 of the instructions)

1 Information Regarding Foundation Managers

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

N/A

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

N/A

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc , Programs

Check here if the organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the organization makes gifts, grants, etc. (see page 25 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed

b The form in which applications should be submitted and information and materials they should include

c Any submission deadlines

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> SEE STATEMENT 6				
Total			▶ 3a	39,057
b <i>Approved for future payment</i>				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, and (e) Related or exempt function income. Rows include categories like Program service revenue, Membership dues and assessments, Interest on savings, etc.

(See worksheet in line 13 instructions on page 26 to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Table with 2 columns: Line No and Explanatory text. The first row contains the text 'NOT APPLICABLE'.

THERESA ALESSANDRA RUSSO FOUNDATION, INC.

FORM 990PF, PART I - CONTRIBUTIONS, GIFTS AND GRANTS RECEIVED

NAME AND ADDRESS	DATE	DIRECT PUBLIC SUPPORT
THERESA FOUNDATION		3,202
THERESA DRESS DOWN DAY		493.
THERESA AWARDS DINNER		58,500
GIFT OF LIFE CARDS		3,765
TARF GOLF OUTING		29,485.
THERESA FUN DAY		3,475.
GIFT OF LIFE / ROBERT SMITH		3,350.
TOTAL CONTRIBUTION AMOUNTS		102,270

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
JP MORGAN ACCOUNTS	860	860
TOTAL	860	860

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
OTHER TAXES	82.
TOTALS	----- 82. =====

FORM 990PF, PART I - OTHER EXPENSES
 =====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
TELEPHONE	1,063.
THERESA FUN DAY EXPENSES	1,480.
NEWSLETTER EXPENSE	3,277.
OFFICE-DISBURSEMENT	1,096.
THERESA AWARDS DINNER	22,467.
TARF GOLF OUTING	17,583.
THERESA DRESS DOWN DAY	85.
GIFT OF LIFE CARDS	1,013.

TOTALS	48,064 =====

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION
SUSAN RUSSO 91 BIARRITZ STREET LIDO BEACH, NY 11561	PRESIDENT	NONE
FATHER JAMES MALTESE 169 E MARKET STREET LONG BEACH, NY 11561	VICE-PRES	NONE
VINCENT J. RUSSO 91 BIARRITZ STREET LIDO BEACH, NY 11561	TREASURER	NONE
JUDY MURDAUGH JACKSON 3624 SOUTHVIEW AVENUE WANTAGH, NY 11793	SECRETARY	NONE
GRAND TOTALS		NONE

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

RECIPIENT NAME AND ADDRESS	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
MS LAUREN LIEBERMAN RESEARCH FOUNDATION OF SUNY COLLEGE AT BROCKPORT 350 NEW CAMPUS DR , BROCKPORT, NY 11420-2932	NON-PROFIT	CAMP ABILITIES FOR BLIND/VISUALLY IMP CHILDR	5,500
MS RONNIE DANCA LONG BEACH REGIONAL CATHOLIC SCHOOL 735 WEST BROADWAY, LONG BEACH, NY 11561	NON-PROFIT	RECOGNIZE A 8TH GRADER FOR COMMUNITY SERVICE	250
MS KAVITA VASIL JUSTIN WEISNER LEARNING CENTER 1050 SOUTH TUTTLE AVENUE, SARASOTA, FL 34237	NON-PROFIT	MAINTAIN SERVICES OF A SPECIAL ED TEACHER	500
MS LYNN SHELTON EL RIO HEALTH CARE- REACH OUT AND READ PROGRAM 839 WEST CONGRESS STREET, TUCSON, AZ 85745	NON-PROFIT	DISABILITY AWARENESS PROGRAM & PROVIDES BOOKS	500
MS ELAINE LEVENTHAL THE WE CARE FUND-NASSAU COUNTY BAR ASSOCIATION 5TH AND WEST STREETS, MINEOLA, NY 11501	NON-PROFIT	SPONSORSHIP FOR A WEEK AT CAMP KIWANIS	500
MR TONY DECHARIO MOUNT HOPE FAMILY CENTER 187 EBINBURGH STREET, ROCHESTER, NY 14608	NON-PROFIT	RENOVATION OF SCHOOL SPACE	500
MR JOSEPH STEIN, JR FEGS-LONG ISLAND DIVISION 6900 JERICHO TURNPIKE, SUITE 309, SYOSSET, NY 11791	NON-PROFIT	SUPPORTS FAMILY COUNSELING, EDUCATION PROGRAM	500
MR RICHARD NORTHRON ALL ISLAND SPORTS 120 N JEFFERSON AVENUE, LINDENHURST, NY 11757	NON-PROFIT	CONTINUED SUPPORT FOR SPECIAL NEED RECREATION	4,000
MS BEVERLY JOHNSON ACCESSIBLE ARTS, INC 1100 STATE AVENUE, KANSAS CITY, KS 66102	NON-PROFIT	FUNDING TO WRITE & PRODUCE A MUSICAL PLAY	4,600

THERESA ALESSANDRA RUSSO FOUNDATION, INC

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR
AND

FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
MS TRISH SEVERNS & MS CAROL RITTER INDIANA UNIVERSITY FOUNDATION-CRANIOFACIAL PROGRAM 702 BARNHILL DRIVE #2514, INDIANAPOLIS, IN 46202	NON-PROFIT	CAMP THAT HELPS CHILDREN WITH FACIAL DEFECTS	1,000.
MR KURT MURGO UNITED CEREBRAL PALSY OF NASSAU COUNTY 380 WASHINGTON AVENUE, ROOSEVELT, NY	NON-PROFIT	SPECIAL KEYBOARD FOR MUSIC THERAPY CLASSES	1,500
MS ELIZABETH L BERMAN THE CENTER FOR DISCOVERY BOY 840-BENMOSCHE ROAD, HERRIS, NY 12742-0840	NON-PROFIT	EDUCATIONAL CLINICAL EXPERIENCES FOR FAMILIES	500
HOLY ANGELS FOUNDATIONS LYNNE REYBURN HOLY ANGELS FOUNDATION 6600 WILKINSON BLVD , P O BOX 710, BELMONT, NC28012	NON-PROFIT	SUPPORT CREATIVE ARTS PROGRAM	500
DIRECT GRANT - NICOLE KIMBLEY 3319 WALTERS AVENUE WANTAGH, NY 11793	INDIVIDUAL	COMPUTER TO ENHANCE LEARNING & COMMUNICATION	857
MS ELISA SCANO, C/O KATE MEWHINNEY LEGAL CLINIC FURTHE ELDERLY STICHT CENTER MEDICAL CENTER BLVD , WINSTON SALEM, NC 27157	NON-PROFIT	DIRECT FINANCIAL SUPPORT FOR MATTIA D'OVIDIO	1,000
MR MATTHEW P ZEBATTO WORKING ORG FOR RETARDED CHILDREN & ADULTS 1979 MARCUS AVE , LAKE SUCCESS, NY 11042 #E140	NON-PROFIT	MUSIC AND ART THERAPY PROGRAM	1,000
MS C ALICIA PEREZ MARY HILLER DANCE COMPANY 604 WOOD ST , PITTSBURGH, PA 15222 #12	NON-PROFIT	FUNDING OF THE WPA SCHOOL FOR THE DEAF DRAMA	2,000
CHORBISHOP GEFVARGHESE MANNIKAROTT ST MARY'S INSTITUTE 55 EAST JAMAICA AVE, VALLEY STREAM, NY	NON-PROFIT	ST MARY'S INSTITUTE FOR VOCATIONAL TRAINING	1,000

THERESA ALESSANDRA RUSSO FOUNDATION, INC
 FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR
 AND
 FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
DR JEAN ALLEN TRISTEN'S QUEST 1815 WHITELEY PLACE, GREENSBORO, NC 27406	RENTAL SPACE FOR FALL AND SPRING EXHIBITION	1,350
MS LISA GATTI PAL-O-MINE EQUESTRIAN, INC 33 LLOYD HARBOR ROAD, HUNTINGTON, NY 11743	THERAPEUTIC HORSEBACK RIDING FOR DISABLED	3,500
MS DOROTHY KELLY ASSOCIATION FOR CHILDREN WITH DOWNS SYNDROME 4 FERN PLACE, PLAINVIEW, NY 11803	EARMARKED FOR ART THERAPY PROGRAM	1,000
MR TONY DAVINO ST CHRISTOPHER OTILLIE PARK 3 DOWNING AVE, SEACLIFF, NY 11579	EARMARKED FOR ART THERAPY PROGRAM	1,000
MS ANN DILLON BOCES AT ROSEMARY KENNEDY 2850 N JERUSALEM ROAD, WANTAGH, NY 11793	EARMARKED FOR ART THERAPY PROGRAM	1,000
MS NANCY ZEGHART MILL NECK MANOR SCHOOL FURTHER DEAF P O BOX 12, FOREST HILL ROAD, MILL NECK, NY 11765	EARMARKED FOR ART THERAPY PROGRAM	1,000
SISTER CATHERINE FITZGIBBON CLEARY SCHOOL FOR THE DEAF 301 SMITHTOWN BLVD, ABSCONSET, NY 11767	EARMARKED FOR ART THERAPY PROGRAM	1,000
MS SUNNY HOLMES VARIETY CHILD LEARNING CENTER 47 HUMPHREY DRIVE, SYOSSET, NY 11791	EARMARKED FOR ART THERAPY PROGRAM	1,000
GIFT OF LIFE, INC 505 NORTHERN BLVD, SUITE 102 GREAT NECK, NY 11021	RECEIVED IN HONOR OF ANTHONY CAPORRINO	2,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

TOTAL CONTRIBUTIONS PAID

39,057

Application for Extension of Time To File an Exempt Organization Return

Department of the Treasury
Internal Revenue Service

▶ 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)

Note 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)

Note 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

Type or print File by the due date for filing your return See instructions	Name of Exempt Organization TERESA ALESSANDRA RUSSO FOUNDATION, INC	Employer identification number 11-3126316
	Number, street, and room or suite no If a P O box, see instructions C/O VINCENT J RUSSO, 1600 STEWART AVE	
	City, town or post office, state, and ZIP code For a foreign address, see instructions WESTBURY, NY 11590	

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 (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 checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

- 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-month, for 990-T corporation) extension of time until 08/15, 2003, to file the exempt organization return for the organization named above. The extension is for the organization's return for

▶ calendar year 2002 or

▶ tax year beginning _____, _____, and ending _____

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 \$ _____ 9

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 \$ _____ 9

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 ▶ _____ Title ▶ _____ Date ▶ _____

For Paperwork Reduction Act Notice, see Instruction

- 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 THERESA ALESSANDRA RUSSO FOUNDATION	Employer identification number 11 3126316
	Number street and room or suite no. If a P O box, see instructions C/O VINCENT RUSSO, 1600 STEWART AVE, STE 300	For IRS use only
	City town or post office state, and ZIP code For a foreign address see instructions WESTBURY, NY 11590	

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

- Form 990
 Form 990-EZ
 Form 990 T (sec 401(a) or 408(a) trust)
 Form 1041-A
 Form 5227
 Form 8870
 Form 990-BL
 Form 990-PF
 Form 990-T (trust other than above)
 Form 4720
 Form 6069

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

- If the organization does not have an office or place of business in the United States check this box
- If this is for a Group Return, enter the organizations 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

- 4 I request an additional 3-month extension of time until NOVEMBER 15 2003
- 5 For calendar year 2002 , or other tax year beginning , 20 and ending , 20
- 6 If this tax year is for less than 12 months check reason Initial return Final return Change in accounting period
- 7 State in detail why you need the extension INFORMATION NEEDED TO PROPERLY COMPLETE THE RETURN IS NOT YET AVAILABLE

- 8a If this application is for Form 990 BL, 990-PF, 990 T, 4720 or 6069 enter the tentative tax less any nonrefundable credits See instructions \$ NONE
- b 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 \$ _____
- c 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 \$ NONE

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 [Handwritten Signature] Title LPA Date 8/14/03

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 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)