

For calendar year 2005, or tax year beginning , 2005, 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 THERESA ALESSANDRA RUSSO FOUNDATION, INC.	A Employer identification number 11-3126316
	Number and street (or P O box number if mail is not delivered to street address) Room/suite 250 LIDO BOULEVARD	B Telephone number (see page 10 of the instructions) (516) 897-7100
	City or town, state, and ZIP code LIDO BEACH, NY 11561	

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) \$ **140,928.**

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

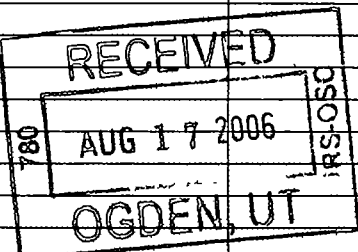
C If exemption application is pending, check here

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

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 11 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)	148,795.	STMT 1		
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	1,222.	1,222.		STMT 3
	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				
	10 a 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	150,017.	1,222.			
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 14 of the instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) STMT . 4	58,923.			
	24 Total operating and administrative expenses. Add lines 13 through 23	58,923.			
	25 Contributions, gifts, grants paid	50,615.			50,615.
26 Total expenses and disbursements. Add lines 24 and 25	109,538.			50,615.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	40,479.				
b Net investment income (if negative, enter -0-)		1,222.			
c Adjusted net income (if negative, enter -0-)			-0-		



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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments	100,449.	140,928.	140,928.	
	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)				
	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)	100,449.	140,928.	140,928.		
Liabilities	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	100,449.	140,928.		
	30	Total net assets or fund balances (see page 17 of the instructions)	100,449.	140,928.		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	100,449.	140,928.			

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	100,449.
2	Enter amount from Part I, line 27a	2	40,479.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	140,928.
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	140,928.

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 13 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 18 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))
2004	78,911.	NONE	NONE
2003	44,845.	NONE	NONE
2002	39,048.	NONE	NONE
2001	44,666.	NONE	NONE
2000	15,555.	NONE	NONE
2 Total of line 1, column (d)			2 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			3 NONE
4 Enter the net value of noncharitable-use assets for 2005 from Part X, line 5			4 NONE
5 Multiply line 4 by line 3			5 NONE
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 12.
7 Add lines 5 and 6			7 12.
8 Enter qualifying distributions from Part XII, line 4			8 50,615.

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 18

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

Table with 11 rows for excise tax calculations. Includes items like 'Exempt operating foundations', 'Domestic organizations that meet the section 4940(e) requirements', 'Tax under section 511', and 'Credits/Payments'. Total tax due is 12.

Part VII-A Statements Regarding Activities

Table with 13 rows for activity statements. Includes questions about political influence, tax on political expenditures, and substantial contributors. Includes handwritten answers like 'NY' and 'VINCENT J. RUSSO & ASSOCIATES'.

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.

Table with columns for question text, Yes/No checkboxes, and a grid for Yes/No responses. Rows include questions 1a through 6b regarding disqualifying activities, taxes on undistributed income, and business holdings.

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 21 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	NONE	NONE

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 21 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 21 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 22 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	NONE	
2		
All other program-related investments See page 22 of the instructions		
3	NONE	
Total. Add lines 1 through 3		

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 22 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	1a	
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets (see page 23 of the instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	NONE
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
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 23 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
2a	Tax on investment income for 2005 from Part VI, line 5	2a	12.
b	Income tax for 2005. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	12.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	-12.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	-12.
6	Deduction from distributable amount (see page 24 of the instructions)	6	
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 24 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	1a	50,615.
b	Program-related investments - total from Part IX-B	1b	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)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	50,615.
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	12.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	50,603.

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 2004	(c) 2004	(d) 2005
1 Distributable amount for 2005 from Part XI, line 7				NONE
2 Undistributed income, if any, as of the end of 2004				
a Enter amount for 2004 only			NONE	
b Total for prior years <u>2003</u>		NONE		
3 Excess distributions carryover, if any, to 2005:				
a From 2000	NONE			
b From 2001	NONE			
c From 2002	NONE			
d From 2003	NONE			
e From 2004	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2005 from Part XII, line 4: ▶ \$ <u>50,615.</u>				
a Applied to 2004, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see page 25 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 25 of the instructions)				
d Applied to 2005 distributable amount				NONE
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2005 (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				
d Subtract line 6c from line 6b. Taxable amount - see page 25 of the instructions		NONE		
e Undistributed income for 2004. Subtract line 4a from line 2a. Taxable amount - see page 25 of the instructions			NONE	
f Undistributed income for 2005. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2006				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 25 of the instructions)				
8 Excess distributions carryover from 2000 not applied on line 5 or line 7 (see page 25 of the instructions)				
9 Excess distributions carryover to 2006. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9:				
a Excess from 2001				
b Excess from 2002	NONE			
c Excess from 2003	NONE			
d Excess from 2004	NONE			
e Excess from 2005	NONE			

Part XIV Private Operating Foundations (see page 26 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 2005, 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	Prior 3 years			(e) Total
	(a) 2005	(b) 2004	(c) 2003	(d) 2002	
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)(iii)					
(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 26 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 26 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	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
Name and address (home or business)				
<p><i>a Paid during the year</i></p> <p>SEE STATEMENT 6</p>				
Total			▶ 3a	50,615.
<p><i>b Approved for future payment</i></p>				
Total			▶ 3b	

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code... a Transfers from the reporting organization to a noncharitable exempt organization of: (1) Cash (2) Other assets b Other transactions (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) 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...

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains 'N/A' for both (b) and (d).

2 a 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 [X] No b If "Yes," complete the following schedule

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. All rows are currently blank.

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 taxpayer or fiduciary) is based on all information of which preparer has any knowledge. Signature of officer or trustee: Vincent J. Russo, Date: 8/14/06, Title: Treasurer. Preparer's signature: Anthony A. Grodsky, Date: 8/10/06, Check if self-employed: [], Preparer's SSN or PTIN: P00645125. Firm's name: GRODSKY, CAPORRINO & KAUFMAN P.C., address: 445 NORTHERN BLVD, GREAT NECK, NY 11021, EIN: 11-3242842, Phone no: 516-829-5559.

Schedule B

(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

Supplementary Information for
line 1 of Form 990, 990-EZ, and 990-PF (see instructions)

OMB No 1545-0047

2005

Name of organization

THERESA ALESSANDRA RUSSO FOUNDATION, INC.

Employer identification number

11-3126316

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**. (Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule - see instructions.)

General Rule -

For organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor (Complete Parts I and II.)

Special Rules -

For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33 1/3% support test under Regulations sections 1.509(a)-3/1.170A-9(e) and received from any one contributor, during the year, a contribution of the greater of \$5,000 or 2% of the amount on line 1 of these forms. (Complete Parts I and II.)

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. (Complete Parts I, II, and III)

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the Parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year.) ▶ \$ _____

Caution: Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they must check the box in the heading of their Form 990, Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

For Paperwork Reduction Act Notice, see the Instructions for Form 990, Form 990-EZ, and Form 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2005)

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

Employer identification number
11-3126316

Part I Contributors (See Specific Instructions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	DOVE GIVINGS FOUNDATION 1 MANHATTANVILLE RD PURCHASE, NY 10577	10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

11-3126316

THERESA ALESSANDRA RUSSO FOUNDATION, INC.

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

DIRECT
PUBLIC
SUPPORT

NAME AND ADDRESS

DATE

10,000.

08/02/2005

DOVE GIVINGS FOUNDATION
1 MANHATTANVILLE RD
PURCHASE, NY 10577

8,006.

THERESA FOUNDATION

78,686.

THERESA AWARDS DINNER

6,283.

THERESA FUND GIFT OF LIFE CARDS

33,390.

THERESA GOLF OUTING

4,890.

THERESA FUN DAY

5,692.

THERESA FUND PLACE

THERESA ALESSANDRA RUSSO FOUNDATION, INC.

11-3126316

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

DIRECT
PUBLIC
SUPPORT

NAME AND ADDRESS

DATE

THERESA FUND COOKBOOK

48.

THERESA FUND MUGS

100.

THERESA FUND THEATRE

1,700.

TOTAL CONTRIBUTION AMOUNTS

148,795.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
CHASE ACCOUNTS	1,222.	1,222.
TOTAL	1,222.	1,222.

FORM 990PF, PART I - OTHER EXPENSES

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DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
TELEPHONE	1,013.
THERESA FUN DAY EXPENSES	2,282.
NEWSLETTER EXPENSE	5,732.
OFFICE-DISBURSEMENT	1,041.
THERESA AWARDS DINNER	27,292.
TARF GOLF OUTING	18,963.
THERESA'S FUN PLACE EXPENSE	1,063.
THERESA THEATER	80.
THERESA DRESS DOWN DAY	423.
GIFT OF LIFE CARDS	974.
FILING FEES	60.

TOTALS	58,923.
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FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
SUSAN S. RUSSO 91 BIARRITZ STREET LIDO BEACH, NY 11561	PRESIDENT	NONE	NONE	NONE
REV. JAMES L. MALTESE 169 E. MARKET STREET LONG BEACH, NY 11561	VICE-PRES	NONE	NONE	NONE
VINCENT J. RUSSO 91 BIARRITZ STREET LIDO BEACH, NY 11561	TREASURER	NONE	NONE	NONE
JUDY MURDAUGH JACKSON 3624 SOUTHVIEW AVENUE WANTAGH, NY 11793	SECRETARY	NONE	NONE	NONE
GRAND TOTALS		NONE	NONE	NONE

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	FOUNDATION STATUS OF RECIPIENT	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
PRINCIPAL VERONICA DANCA LONG BEACH REGIONAL CATHOLIC SCHOOL 735 WEST BROADWAY, LONG BEACH, NY 11561	NON-PROFIT		STUDENTS FOR COMMITMENT TO COMMUNITY SERVICE	350.
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	700.
MR. TONY DECHARIO MOUNT HOPE FAMILY CENTER 187 EBINBURGH STREET, ROCHESTER, NY 14608	NON-PROFIT		RENOVATION OF SCHOOL SPACE	500.
MS. TRISH SEVERNS & MS. CAROL RITTER INDIANA UNIVERSITY FOUNDATION-CRANIOFACIAL PROGRAM 702 BARNHILL DRIVE #2514, INDIANAPOLIS, IN 46202	NON-PROFIT		CAMP FOR CHILDREN WITH FACIAL DEFECTS	4,600.
HOLY ANGELS FOUNDATIONS - LYNNE REYBURN HOLY ANGELS FOUNDATION 6600 WILKINSON BLVD., P O BOX 710, BELMONT, NC28012	NON-PROFIT		SUPPORT CREATIVE ARTS PROGRAM	500.

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

<p>MR. KURT MURGO UNITED CEREBRAL PALSY OF NASSAU COUNTY 380 WASHINGTON AVENUE, ROOSEVELT, NY 11575</p>	<p>NON-PROFIT</p>	<p>REVITALIZE PLAYGROUND AND PARK</p>	<p>4,765.</p>
<p>MS. LISA GATTI PAL-O-MINE EQUESTRIAN, INC. 33 LLOYD HARBOR ROAD, HUNTINGTON, NY 11743</p>	<p>NON-PROFIT</p>	<p>THEREPEUTIC HORSEBACK RIDING FOR DISABLED</p>	<p>5,000.</p>
<p>MS. LAUREN LIEBERMAN, PH.D. SUNY BROCKPORT/CAMP ABILITIES 350 NEW CAMPUS DR., BROCKPORT, NY 14420</p>	<p>NON - PROFIT</p>	<p>SUPPORT TRANSPORTATION ISSUES FOR SUMMER CAMP</p>	<p>5,000.</p>
<p>BEVERLY JOHNSON ACCESSIBLE ARTS, INC. 1100 STATE AVE., KANSAS CITY, KS 66102</p>	<p>NON-PROFIT</p>	<p>ASSIST WITH COST INCURRED OF TOUR</p>	<p>5,000.</p>
<p>BROTHER RICK CURRY, S.J. NATIONAL THEATRE WORKSHOP OF THE HANDICAPPED 535 GREENWICH ST., NEW YORK, NY 10013</p>	<p>NON-PROFIT</p>	<p>ASSIST THEATRE STUDENTS WITH DISABILITIES</p>	<p>5,500.</p>
<p>MR. KURT MURGO THE CHILDREN'S LEARNING CENTER 380 WASHINGTON AVE., ROOSEVELT, NY 11575</p>	<p>NON-PROFIT</p>	<p>SUBSIDIZE FUNDING OF PLAYGROUND AND PARK</p>	<p>500.</p>
<p>MS. NANCY LEHART MILL NECK MANOR SCHOOL P.O. BOX 12, FROST MILL ROAD MILL NECK, NY 11765</p>	<p>NON-PROFIT</p>	<p>ASSIST WITH THE MUSIC THERAPY PROGRAM</p>	<p>2,000.</p>

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. LENORE K. STAMM LONG ISLAND INFANT AND DEVELOPMENTAL PROGRAM 2174 HEWLETT AVENUE, SUITE 105 MERRICK, NY 11566-3612	NON-PROFIT	TO ENHANCE THE LIIDP LIBRARIES	3,500.
NANCY LEE ZUCH THE MORGAN CENTER P.O. BOX 333 BRIGHTWATERS, NY 11803	NON-PROFIT	ASSIST WITH EARLY CHILDHOOD LEARNING	3,000.
KATHLEEN A. ESPOSITO EARLY EDUCATION PROGRAM MAIN STREET ELEMENTARY 205 SOUTH MAIN STREET NORTH SYRACUSE, NY 13212-3169	NON-PROFIT	FOR THE YOGA-KIDS PROGRAM	3,000.
MICHAEL HARRIS MEPHIBOSHETH FARMS ANGELIC RIDERS 820 FOREST HILLS SCHOOL ROAD NORTH WINGATE, NC 28174	NON-PROFIT	FOR THE CONSTRUCTION OF THE COVERED AREA	4,000.
FATHER MARCELLUS GORLEKU MOUNT MARY COLLEGE OF EDUCATION GHANA, AFRICA	NON-PROFIT	ALLOW TEN DISABLED CHILDREN TO ATTEND SCHOOL	1,200.
MR. TOM KENDZIORSKI THE ARC OF OAKLAND COUNTY 1641 WEST BIG BEAVER ROAD TROY, MI 48084	NON-PROFIT	ASSIST IN IMPROVING THE QUALITY OF LIFE	500.

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

RECIPIENT NAME AND ADDRESS

AND

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

FOUNDATION STATUS OF RECIPIENT

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

TOTAL CONTRIBUTIONS PAID 50,615.

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).
- 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 File by the due date for filing your return. See instructions.	Name of Exempt Organization THERESA 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 AVENUE, SUITE 300	
	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 |

• The books are in the care of ▶ VINCENT J. RUSSO & ASSOCIATES

Telephone No. ▶ 516 683-1717 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 will cover.

1 I request an automatic 3-month (6-months for a **Form 990-T corporation**) extension of time until 08/15, 2006, to file the exempt organization return for the organization named above. The extension is for the organization's return for
▶ calendar year 2005 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. \$ 12.

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. \$ 12.

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

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.