

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

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▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

Open to Public Inspection

For calendar year 2021, or tax year beginning 01-01-2021 , and ending 12-31-2021

Name of foundation THERESA ALESSANDRA RUSSO FOUNDATION INC		A Employer identification number 11-3126316
% RUSSO LAW GROUP PC		
Number and street (or P.O. box number if mail is not delivered to street address) 250 LIDO BOULEVARD	Room/suite	B Telephone number (see instructions) (516) 432-0200
City or town, state or province, country, and ZIP or foreign postal code LIDO BEACH, NY 11561		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here..... <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ... <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <u>3,115,486</u>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis.)</i>	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

	Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions.)</i>	(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)	401,116			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	92,490	92,490		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-4,687			
	b Gross sales price for all assets on line 6a	68,499			
	7 Capital gain net income (from Part IV, line 2)			0	
	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	488,919	92,490			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	56,250			56,250
	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 instructions)	915			
	19 Depreciation (attach schedule) and depletion	3,436			
	20 Occupancy	12,000			12,000
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	87,898			87,898
	24 Total operating and administrative expenses. Add lines 13 through 23	160,499		0	156,148
25 Contributions, gifts, grants paid	162,994			162,994	
26 Total expenses and disbursements. Add lines 24 and 25	323,493		0	319,142	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	165,426				
b Net investment income (if negative, enter -0-)		92,490			
c Adjusted net income (if negative, enter -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	403,217	155,476	155,476
	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 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			
	10a	Investments—U.S. and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	1,798,847	2,215,450	2,943,810
	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 ▶ _____ 61,668 Less: accumulated depreciation (attach schedule) ▶ _____ 45,468	19,636	16,200	16,200
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	2,221,700	2,387,126	3,115,486	
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).	0	0	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 24, 25, 29 and 30.				
	24	Net assets without donor restrictions			
	25	Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/> and complete lines 26 through 30.				
	26	Capital stock, trust principal, or current funds			
	27	Paid-in or capital surplus, or land, bldg., and equipment fund			
28	Retained earnings, accumulated income, endowment, or other funds	2,221,700	2,387,126		
29	Total net assets or fund balances (see instructions)	2,221,700	2,387,126		
30	Total liabilities and net assets/fund balances (see instructions)	2,221,700	2,387,126		

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 29 (must agree with end-of-year figure reported on prior year's return)	1	2,221,700
2	Enter amount from Part I, line 27a	2	165,426
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	2,387,126
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 29.	6	2,387,126

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.)
1 a EQUITABLE ADVISORS #6971 S/T NONCOVERED			
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 68,499		73,186	-4,687
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l)
(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	Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
a			-4,687
b			
c			
d			
e			

2 Capital gain net income or (net capital loss) <div style="float: right; border-left: 1px solid black; border-right: 1px solid black; padding: 0 5px;"> { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 } </div>	2	-4,687
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 instructions). If (loss), enter -0- in Part I, line 8	3	-4,687

Part V Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

Exempt operating foundations described in section 4940(d)(2), check here [] and enter Bracket for line 1a "N/A" on line 1.
1a Date of ruling or determination letter: (attach copy of letter if necessary—see instructions)
b Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) 2
Add lines 1 and 2. 3
Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) 4
Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- 5
Credits/Payments:
6a 2021 estimated tax payments and 2020 overpayment credited to 2021 100
6b Exempt foreign organizations—tax withheld at source 0
6c Tax paid with application for extension of time to file (Form 8868) 2,500
6d Backup withholding erroneously withheld
7 Total credits and payments. Add lines 6a through 6d 2,600
8 Enter any penalty for underpayment of estimated tax. Check here [] if Form 2220 is attached. 18
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid. 1,296
11 Enter the amount of line 10 to be: Credited to 2022 estimated tax 1,296 Refunded

Part VI-A Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? Yes No
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. Yes No
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 foundation in connection with the activities.
1c Did the foundation file Form 1120-POL for this year? Yes No
1d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ (2) On foundation managers. \$
1e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? Yes No
If "Yes," attach a detailed description of the activities.
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes Yes No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? Yes No
4b If "Yes," has it filed a tax return on Form 990-T for this year? Yes No
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? Yes No
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? Yes
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XIV. Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) NY
b If the answer is "Yes" to line 7, has the foundation 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 Yes
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2021 or the taxable year beginning in 2021? See the instructions for Part XIII. If "Yes," complete Part XIII Yes
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses. No

Part VI-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address www.theresafoundation.org
14 The books are in care of RUSSO LAW GROUP PC Telephone no. (516) 683-1717 Located at 100 QUENTIN ROOSEVELT BLVD STE 102 GARDEN CITY NY 11530
15 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. 15
16 At any time during calendar year 2021, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign

Part VI-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.

1a During the year did the foundation (either directly or indirectly):
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)
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 instructions
c Organizations relying on a current notice regarding disaster assistance check here.
d Did the foundation 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 2021?
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):
a At the end of tax year 2021, did the foundation have any undistributed income (lines 6d and 6e, Part XII) for tax year(s) beginning before 2021? If "Yes," list the years 20, 20, 20, 20
b Are there any years listed in 2a for which the foundation 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 instructions.)
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. 20, 20, 20, 20
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?
b If "Yes," did it have excess business holdings in 2021 as a result of (1) any purchase by the foundation 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 foundation had excess business holdings in 2021.)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
b Did the foundation 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 2021?

Part VI-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

- 5a** During the year did the foundation pay or incur any amount to:
 - (1)** Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?
 - (2)** Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?
 - (3)** Provide a grant to an individual for travel, study, or other similar purposes?
 - (4)** Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions
 - (5)** Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?
- 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 instructions
- c** Organizations relying on a current notice regarding disaster assistance check here
- d** If the answer is "Yes" to question 5a(4), does the foundation 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).
- 6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?
- b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?
If "Yes" to 6b, file Form 8870.
- 7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?
- b** If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?
- 8** Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?

	Yes	No
5a(1)		No
5a(2)		No
5a(3)		No
5a(4)		No
5a(5)		No
5b		
5d		
6a		No
6b		No
7a		No
7b		
8		No

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

1 List all officers, directors, trustees, foundation managers and their compensation. See 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
SUSAN S RUSSO 91 BIARRITZ STREET LIDO BEACH, NY 11561	PRESIDENT 40.0	36,125	0	0
ELIZABETH EINHART 2548 FIFTH AVENUE EAST MEADOW, NY 11554	VICE-PRES 20.0	20,125	0	0
VINCENT J RUSSO 91 BIARRITZ STREET LIDO BEACH, NY 11561	TREASURER 0	0	0	0
JUDY MURDAUGH JACKSON 21 ANN DRIVE NORTH FREEPORT, NY 11520	SECRETARY 0	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see 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

Total number of other employees paid over \$50,000.

Part VII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation

Total number of others receiving over \$50,000 for professional services. 

Part VIII- 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 THE FOUNDATION ACCOMPLISHES ITS CHARITABLE PURPOSES THROUGH A PROGRAM OF MAKING CHARITABLE GIFTS AND GRANTS. THE FOUNDATION DOES NOT CONDUCT ANY DIRECT CHARITABLE	0
2 ACTIVITIES HENCE THERE ARE NO EXPENSES IN CONNECTION WITH DIRECT CHARITABLE ACTIVITIES.	0
3	
4	

Part VIII- Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3 ▶

Part IX Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see 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	2,572,712
b	Average of monthly cash balances.	1b	111,218
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	2,683,930
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	0
3	Subtract line 2 from line 1d.	3	2,683,930
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions).	4	40,259
5	Net value of noncharitable-use assets. Subtract line 4 from line 3.	5	2,643,671
6	Minimum investment return. Enter 5% (0.05) of line 5.	6	132,184

Part X Distributable Amount (see 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 IX, line 6.	1	
2a	Tax on investment income for 2021 from Part V, line 5.	2a	
b	Income tax for 2021. (This does not include the tax from Part V.).	2b	
c	Add lines 2a and 2b.	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1.	7	

Part XI Qualifying Distributions (see 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	
b	Program-related investments—total from Part VIII-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part XII, line 4.	4	

Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2020	(c) 2020	(d) 2021
1 Distributable amount for 2021 from Part X, line 7				0
2 Undistributed income, if any, as of the end of 2021:				
a Enter amount for 2020 only.			0	
b Total for prior years: 2019, 2018, 2017		0		
3 Excess distributions carryover, if any, to 2021:				
a From 2016.	0			
b From 2017.	0			
c From 2018.	0			
d From 2019.	0			
e From 2020.	0			
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2021 from Part XI, line 4: ▶ \$ _____				
a Applied to 2020, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2021 distributable amount				
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2021. (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0			
b Prior years' undistributed income. Subtract line 4b from line 2b.		0		
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 instructions.		0		
e Undistributed income for 2019. Subtract line 4a from line 2a. Taxable amount—see instructions.			0	
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2022				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2016 not applied on line 5 or line 7 (see instructions)	0			
9 Excess distributions carryover to 2022. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9:				
a Excess from 2017				
b Excess from 2018	0			
c Excess from 2019.	0			
d Excess from 2020	0			
e Excess from 2021	0			

Part XIII Private Operating Foundations (see instructions and Part VI-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2021, enter the date of the ruling 2015-04-28

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) 2021	(b) 2020	(c) 2019	(d) 2018	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	0	0	0	0	0
b 85% (0.85) of line 2a	0	0	0	0	0
c Qualifying distributions from Part XI, line 4 for each year listed	319,142	235,433	330,553	416,603	1,301,731
d Amounts included in line 2c not used directly for active conduct of exempt activities	319,142	131,806	146,115	105,300	702,363
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c		103,627	184,438	311,303	599,368
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets	3,115,486	2,624,466	1,954,211	1,376,487	9,070,650
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)		2,624,466	1,954,211	1,376,487	5,955,164
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part IX, line 6 for each year listed	88,123				88,123
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)	401,116	732,551	710,181	514,820	2,358,668
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).	115,808	86,254	199,415	187,544	589,021
(3) Largest amount of support from an exempt organization	285,308	646,297	510,766	327,276	1,769,647
(4) Gross investment income	92,490	63,799	40,852	36,789	233,930

Part Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see 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).)

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.

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

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

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:
 SUSAN S RUSSO
 THERESA FOUNDATION 250 LIDO BLVD
 LIDO BEACH,NY 11561
 (516) 432-0200

b The form in which applications should be submitted and information and materials they should include:
 SEE WEBSITE FOR GRANT APPLICATION.

c Any submission deadlines:
 NO

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
 APPLICANTS MAY REQUEST AWARDS FOR CREATIVE ARTS AND RECREATION PROJECTS WHICH BENEFIT THE GROWTH, DEVELOPMENT AND GENERAL WELL BEING OF CHILDREN WITH SPECIAL NEEDS.

Part 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> ST MARY'S FOUNDATION FOR CHILDREN 29-01 216TH STREET BAYSIDE,NY 11360	NONE / NON-PROFIT		To fund various programs.	5,000
LONG BEACH HIGH SCHOOL 322 LAGOON DRIVE WEST LIDO BEACH,NY 11561	NONE / NON-PROFIT		Refund of portion of the 2020 grants to fund various programs.	-500
ASPIRING ATTITUDES 8014 N WESTERN SUITE C OKLAHOMA CITY,OK 73114	NONE / NON-PROFIT		To fund various programs.	7,425
SOUTHAMPTON FRESH AIR FUND 36 BERKERS ISLAND ROAD SOUTHAMPTON,NY 11968	NONE / NON-PROFIT		To fund various programs.	5,000
THE JOYCE THEATER FOUNDATION 175 EIGHTH AVENUE NEW YORK,NY 10011	NONE / NON-PROFIT		To fund the arts programs.	3,500
SHERRY WALLACK 28 GILCHREST ROAD SUITE 1-C GREAT NECK,NY 11021	NONE / NOT APPLICABLE/INDIVIDUAL		To provide support.	7,050
AIM SERVICES INC 4227 ROUTE 50 SARATOGA SPRINGS,NY 12866	NONE / NON-PROFIT		To fund various programs.	5,000
ARTS FOR ABILITIES CONSORTIUM LLC 116 W 23RD ST NEW YORK,NY 10011	NONE / NON-PROFIT		To fund various programs.	100
CAMP ABILITIES BROCKPORT 350 NEW CAMPUS DRIVE BROCKPORT,NY 14420	NONE / NON-PROFIT		To fund various programs.	1,000
NATIONAL DANCE EDUCATION ORGANIZATION 8609 SECOND AVE STE 203-B SILVER SPRING,MD 20910	NONE / NON-PROFIT		To fund various programs.	5,000
ADAPT ABILITY 80 58TH STREET SUITE 201 BROOKLYN,NY 11220	NONE / NON-PROFIT		To fund various programs.	10,000
ADVOCATES 1881 WORCESTER ROAD FRAMINGHAM,MA 01701	NONE / NON-PROFIT		To fund various programs.	5,000
ATTACK THEATRE 212 45TH STREET PITTSBURGH,PA 15201	NONE / NON-PROFIT		To fund various programs.	5,000
CITY OF PALM BEACH GARDENS 10500 N MILITARY TRAIL PALM BEACH GARDENS,FL 33410	NONE / NON-PROFIT		To fund various programs.	3,000
SIDIKI CONDE 137 FIRST AVENUE 7 NEW YORK,NY 10003	NONE / NOT APPLICABLE/INDIVIDUAL		TO PROVIDE SUPPORT.	29,678
DANCING CLASSROOMS INC 1350 6TH AVENUE 2ND FLOOR NEW YORK,NY 10019	NONE / NON-PROFIT		To fund various programs.	5,000
DRAMA INTERACTION 703 LAURA COURT CHASKA,MN 55318	NONE / NON-PROFIT		To fund various programs.	7,850
FEEL THE BEAT CORPORATION 3330 S BROADWAY SUITE 452 ENGLEWOOD,CO 80113	NONE / NON-PROFIT		To fund various programs.	2,500
GIGI'S PLAYHOUSE 106 WEST 117TH STREET NEW YORK,NY 10026	NONE / NON-PROFIT		To fund various programs.	10,300
KIDS ENJOY EXERCISE NOW (KEEN) CHICAGO PO BOX 06255 CHICAGO,IL 60606	NONE / NON-PROFIT		To fund various programs.	7,500
LONG BEACH THEATRE GUILD PO BOX 168 POINT LOOKOUT,NY 11569	NONE / NON-PROFIT		To fund various programs.	3,000
LOVE SERVING AUTISM 11231 US HIGHWAY 1 158 NORTH PALM BEACH,FL 33408	NONE / NON-PROFIT		To fund various programs.	5,000
MICHIGAN ARTS ACCESS 111 EAST KIRBY STREET DETROIT,MI 48202	NONE / NON-PROFIT		To fund various programs.	5,000
DIANE MODICO 145 PRINCETON ROAD ROCKVILLE CENTRE,NY 11570	NONE / NOT APPLICABLE/INDIVIDUAL		TO PROVIDE SUPPORT.	1,920
PAL O MINE EQUESTRIAN	NONE / NON-PROFIT		To fund various programs.	3,900

829 OLD NICHOLS ROAD ISLANDIA, NY 11749				
RICHARD M BRODSKY FOUNDATION 1247 MARA COURT ATLANTIC BEACH, NY 11509	NONE / NON-PROFIT		To fund various programs.	8,431
SHARE THE VOICE PO BOX 993 NESCONSET, NY 11767	NONE / NON-PROFIT		To fund various programs.	5,000
THE GIVING COLLABORATION 53 MORGAN AVENUE EAST HAVEN, CT 06512	NONE / NON-PROFIT		To fund various programs.	2,500
THE RESEARCH FOUNDATION FOR SUNY 350 NEW CAMPUS DRIVE BROCKPORT, NY 14420	NONE / NON-PROFIT		To fund various programs.	3,840
Total			▶ 3a	162,994
b <i>Approved for future payment</i>				
Total			▶ 3b	

Part XV-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

- 1 Program service revenue:
a
b
c
d
e
f
g Fees and contracts from government agencies
2 Membership dues and assessments
3 Interest on savings and temporary cash investments
4 Dividends and interest from securities
5 Net rental income or (loss) from real estate:
a Debt-financed property.
b Not debt-financed property.
6 Net rental income or (loss) from personal property
7 Other investment income
8 Gain or (loss) from sales of assets other than inventory
9 Net income or (loss) from special events:
10 Gross profit or (loss) from sales of inventory
11 Other revenue: a
b
c
d
e

Table with 5 columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Includes rows for various income categories and a total row at the bottom showing 87,803.

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

Table with 2 columns: Line No., Explain below how each activity for which income is reported in column (e) of Part XV-A contributed importantly to the accomplishment of the foundation's exempt purposes.

Additional Data

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Software ID:

Software Version:

Form 990PF - Special Condition Description:

Special Condition Description

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2021 IRS 990 e-File Render

Name: THERESA ALESSANDRA RUSSO FOUNDATION INC

EIN: 11-3126316

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
EQUIPMENT	1996-06-03	1,903	1,903	M5					
LEASEHOLD IMPROVE	2009-01-01	5,100	3,986	M15		301			
LEASEHOLD IMPROVE	2010-01-01	33,641	25,263	M15		1,985			
FURNITURE/FIXTURES	2011-03-04	2,215	2,215	M7					
EQUIPMENT	2013-05-31	670	670	M5					
EQUIPMENT	2014-07-15	1,015	1,015	M5					
EQUIPMENT	2016-03-13	3,205	2,700	M5		185			
LEASHOLD IMPROVE	2017-08-01	13,920	4,280	M15		965			

TY 2021 IRS 990 e-File Render**Name:** THERESA ALESSANDRA RUSSO FOUNDATION INC**EIN:** 11-3126316

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
EQUIPMENT	1,903	1,903		
LEASEHOLD IMPROVE	5,100	4,287	813	
LEASEHOLD IMPROVE	33,641	27,248	6,393	
FURNITURE/FIXTURES	2,215	2,215		
EQUIPMENT	670	670		
EQUIPMENT	1,015	1,015		
EQUIPMENT	3,205	2,885	320	
LEASHOLD IMPROVE	13,920	5,245	8,675	

TY 2021 IRS 990 e-File Render**Name:** THERESA ALESSANDRA RUSSO FOUNDATION INC**EIN:** 11-3126316

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FUNDRAISING:				
COMEDY CLUB EXPENSES	1,190			1,190
GOLF OUTING EXPENSES	37,330			37,330
OTHER EXPENSES	200			200
OFFICE AND MISCELLANEOUS:				
SUPPLIES & OFFICE EXPENSE	19,244			19,244
PROMOTIONAL	28,998			28,998
INSURANCE EXPENSE	661			661
NYS FILING FEES	275			275

TY 2021 IRS 990 e-File Render

Name: THERESA ALESSANDRA RUSSO FOUNDATION INC

EIN: 11-3126316

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT INCOME TAX	915			