

**Return of Private Foundation  
or Section 4947(a)(1) Nonexempt Charitable Trust  
Treated as a Private Foundation**

Department of the Treasury  
Internal Revenue Service

**Note:** The organization may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year 2004, or tax year beginning **October 1**, 2004, and ending **September 30**, 20 **05**

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

<b>Use the IRS label. Otherwise, print or type. See Specific Instructions.</b>	Name of organization <b>Sage Foundation</b>		<b>A Employer identification number</b> <b>20 ; 0024833</b>
	Number and street (or P.O. box number if mail is not delivered to street address)	Room/suite	<b>B Telephone number (see page 10 of the instructions)</b> <b>( 732 ) 591-0303</b>
	City or town, state, and ZIP code <b>Morganville, NJ 07751</b>		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>
<b>H</b> 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			<b>D 1.</b> Foreign organizations, check here . . . <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <b>935,425</b>			<b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation . . . <input type="checkbox"/>
<b>J</b> Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) .....			<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here . . . <input type="checkbox"/>
(Part I, column (d) must be on cash basis.)			<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here . . . <input type="checkbox"/>

<b>Part I Analysis of Revenue and Expenses</b> (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)
<b>Revenue</b>	<b>1</b> Contributions, gifts, grants, etc., received (attach schedule)	0			
	<b>2</b> Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	<b>3</b> Interest on savings and temporary cash investments	26,308	26,308	26,308	
	<b>4</b> Dividends and interest from securities . . . .	350	350	350	
	<b>5a</b> Gross rents . . . . .				
	<b>b</b> Net rental income or (loss) _____				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10				
	<b>b</b> Gross sales price for all assets on line 6a _____				
	<b>7</b> Capital gain net income (from Part IV, line 2) . .				
	<b>8</b> Net short-term capital gain . . . . .				
	<b>9</b> Income modifications . . . . .				
	<b>10a</b> Gross sales less returns and allowances				
<b>b</b> Less: Cost of goods sold . . . . .					
<b>c</b> Gross profit or (loss) (attach schedule) . . . .					
<b>11</b> Other income (attach schedule). . . . .					
<b>12 Total.</b> Add lines 1 through 11 . . . . .	26,658	26,658	26,658		
<b>Operating and Administrative Expenses</b>	<b>13</b> Compensation of officers, directors, trustees, etc.				
	<b>14</b> Other employee salaries and wages . . . . .				
	<b>15</b> Pension plans, employee benefits . . . . .				
	<b>16a</b> Legal fees (attach schedule). . . . .				
	<b>b</b> Accounting fees (attach schedule) . . . . .				
	<b>c</b> Other professional fees (attach schedule) . . .				
	<b>17</b> Interest. . . . .				
	<b>18</b> Taxes (attach schedule) (see page 14 of the instructions)	695	(stmt 1)		695
	<b>19</b> Depreciation (attach schedule) and depletion .				
	<b>20</b> Occupancy . . . . .				
	<b>21</b> Travel, conferences, and meetings. . . . .				
	<b>22</b> Printing and publications . . . . .				
	<b>23</b> Other expenses (attach schedule) . . . . .	846	(stmt 1)		846
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23 . . . . .				
	<b>25</b> Contributions, gifts, grants paid . . . . .	47,500			49,041
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	49,041			49,041	
<b>27</b> Subtract line 26 from line 12:					
<b>a</b> Excess of revenue over expenses and disbursements	-22,383				
<b>b</b> Net investment income (if negative, enter -0-)		26,658			
<b>c</b> Adjusted net income (if negative, enter -0-)			26,658		

<b>Part II Balance Sheets</b> 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
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .	945,575	872,926	872,926
	<b>2</b> Savings and temporary cash investments . . . . .			
	<b>3</b> Accounts receivable ▶ . . . . .			
	Less: allowance for doubtful accounts ▶ . . . . .			
	<b>4</b> Pledges receivable ▶ . . . . .			
	Less: allowance for doubtful accounts ▶ . . . . .			
	<b>5</b> Grants receivable . . . . .			
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions) . . . . .		(stmt 2) 267	(stmt 2) 267
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ . . . . .			
	Less: allowance for doubtful accounts ▶ . . . . .			
	<b>8</b> Inventories for sale or use . . . . .			
	<b>9</b> Prepaid expenses and deferred charges . . . . .			
	<b>10a</b> Investments—U.S. and state government obligations (attach schedule)			
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .		(stmt 3) 50,000	62,500
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .			
	<b>11</b> Investments—land, buildings, and equipment: basis ▶ . . . . .			
Less: accumulated depreciation (attach schedule) ▶ . . . . .				
<b>12</b> Investments—mortgage loans . . . . .				
<b>13</b> Investments—other (attach schedule) . . . . .				
<b>14</b> Land, buildings, and equipment: basis ▶ . . . . .				
Less: accumulated depreciation (attach schedule) ▶ . . . . .				
<b>15</b> Other assets (describe ▶ . . . . .)				
<b>16 Total assets</b> (to be completed by all filers—see page 16 of the instructions. Also, see page 1, item I) . . . . .	945,575	923,192	935,692	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .			
	<b>18</b> Grants payable . . . . .			
	<b>19</b> Deferred revenue . . . . .			
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons			
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .			
	<b>22</b> Other liabilities (describe ▶ . . . . .)			
<b>23 Total liabilities</b> (add lines 17 through 22). . . . .	0	0		
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow SFAS 117, check here ▶</b> <input type="checkbox"/>			
	<b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	<b>24</b> Unrestricted . . . . .			
	<b>25</b> Temporarily restricted . . . . .			
	<b>26</b> Permanently restricted . . . . .			
	<b>Organizations that do not follow SFAS 117, check here ▶</b> <input type="checkbox"/>			
	<b>and complete lines 27 through 31.</b>			
	<b>27</b> Capital stock, trust principal, or current funds . . . . .			
<b>28</b> Paid-in or capital surplus, or land, bldg., and equipment fund				
<b>29</b> Retained earnings, accumulated income, endowment, or other funds	945,575	923,192		
<b>30 Total net assets or fund balances</b> (see page 17 of the instructions) . . . . .	945,575	923,192		
<b>31 Total liabilities and net assets/fund balances</b> (see page 17 of the instructions) . . . . .	945,575	923,192		

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b> 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). . . . .	<b>1</b>	945,575
<b>2</b> Enter amount from Part I, line 27a . . . . .	<b>2</b>	-22,383
<b>3</b> Other increases not included in line 2 (itemize) ▶ . . . . .	<b>3</b>	
<b>4</b> Add lines 1, 2, and 3 . . . . .	<b>4</b>	923,192
<b>5</b> Decreases not included in line 2 (itemize) ▶ . . . . .	<b>5</b>	
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30. . . . .	<b>6</b>	

**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.)
<b>1a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(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)	
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
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))
(j) F.M.V. as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of col. (j) over col. (k), if any		
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2</b> 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 }			<b>2</b>
<b>3</b> 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 . . . . . }			<b>3</b>

**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))
2003			
2002			
2001			
2000			
1999			
<b>2</b> Total of line 1, column (d)			<b>2</b>
<b>3</b> 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			<b>3</b>
<b>4</b> Enter the net value of noncharitable-use assets for 2004 from Part X, line 5			<b>4</b>
<b>5</b> Multiply line 4 by line 3			<b>5</b>
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)			<b>6</b>
<b>7</b> Add lines 5 and 6			<b>7</b>
<b>8</b> Enter qualifying distributions from Part XII, line 4			<b>8</b>

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 and 3 columns. Row 1: 1a Exempt operating foundations... 533 00. Row 2: 2 Tax under section 511... 3: 533 00. Row 4: 4 Subtitle A (income) tax... 5: 533 00. Row 6: 6 Credits/Payments: 6a 6b 6c 6d. Row 7: 7 Total credits and payments... 9: 533 00. Row 10: 10 Overpayment... 11: 11

Part VII-A Statements Regarding Activities

Table with 11 rows and 3 columns (Yes/No). Row 1a: 1a During the tax year, did the organization attempt to influence any national, state, or local legislation... Row 1b: 1b Did it spend more than \$100 during the year... Row 1c: 1c Did the organization file Form 1120-POL... Row 2: 2 Has the organization engaged in any activities that have not previously been reported to the IRS... Row 3: 3 Has the organization made any changes, not previously reported to the IRS... Row 4a: 4a Did the organization have unrelated business gross income of \$1,000 or more during the year... Row 4b: 4b If "Yes," has it filed a tax return on Form 990-T for this year... Row 5: 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year... Row 6: 6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either... Row 7: 7 Did the organization have at least \$5,000 in assets at any time during the year... Row 8a: 8a Enter the states to which the foundation reports or with which it is registered... Row 8b: 8b If the answer is "Yes" to line 7, has the organization furnished a copy of Form 990-PF to the Attorney General... Row 9: 9 Is the organization claiming status as a private operating foundation... Row 10: 10 Did any persons become substantial contributors during the tax year... Row 11: 11 Did the organization comply with the public inspection requirements for its annual returns and exemption application? Web site address: www.thesagefoundation.org. Telephone no.: 732-591-0303. Located at: 112 Rosemont Drive Morvanville NJ. ZIP+4: 07751-4026. Row 12: 12 The books are in care of: Mitchell J Karp. Row 13: 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.

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.

- 1a 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?
(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?
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 20 of the instructions)?
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 2004?
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 2004, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2004?
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?
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.
3a Did the organization 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 2004 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?
4a Did the organization invest during the year any amount in a manner that would jeopardize its charitable purposes?
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 2004?
5a 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))?
(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 509(a)(1), (2), or (3), or section 4940(d)(2)?
(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 page 20 of the instructions)?
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?
6a Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?
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.

Table with 3 columns: Question ID, Yes, No. Rows include 1a, 1b, 1c, 2b, 3b, 4a, 4b, 5b, 6b. Checkmarks are present in the 'No' column for 1a(1-6), 1c, 2a, 3a, 4a, 4b, 5a(1-5), 6a, and 6b.

**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
Alfred F Jablonski 741A Nautilus Ct., Monroe Twp, NJ 08831	President 5 hrs	0		
Stephen A Jablonski 167 Fuller St, Brookline MA 02446	V Pres 5 hrs	0		
Mitchell J Karp 112 Rosemont Dr, Morganville, NJ 07751	Sec/Treas 5 hrs	0		

**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 . . . . . ▶

**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 . . . . . ▶

**Part IX-A Summary of Direct Charitable Activities**

	Expenses
1 NONE	
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
<b>1</b> <u>not applicable</u>	
<b>2</b>	
All other program-related investments. See page 22 of the instructions.	
<b>3</b>	
<b>Total.</b> 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.)

<b>1</b> Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b> Average monthly fair market value of securities . . . . .	<b>1a</b>	19,167
<b>b</b> Average of monthly cash balances . . . . .	<b>1b</b>	937,987
<b>c</b> Fair market value of all other assets (see page 22 of the instructions) . . . . .	<b>1c</b>	4,412
<b>d Total</b> (add lines 1a, b, and c) . . . . .	<b>1d</b>	961,565
<b>e</b> Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . . .	<b>1e</b>	
<b>2</b> Acquisition indebtedness applicable to line 1 assets . . . . .	<b>2</b>	
<b>3</b> Subtract line 2 from line 1d . . . . .	<b>3</b>	961,565
<b>4</b> Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see page 23 of the instructions) . . . . .	<b>4</b>	14,423
<b>5 Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	947,142
<b>6 Minimum investment return.</b> Enter 5% of line 5 . . . . .	<b>6</b>	47,357

**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.)

<b>1</b> Minimum investment return from Part X, line 6 . . . . .	<b>1</b>	47357
<b>2a</b> Tax on investment income for 2004 from Part VI, line 5 . . . . .	<b>2a</b>	533
<b>b</b> Income tax for 2004. (This does not include the tax from Part VI.) . . . . .	<b>2b</b>	
<b>c</b> Add lines 2a and 2b . . . . .	<b>2c</b>	533
<b>3</b> Distributable amount before adjustments. Subtract line 2c from line 1 . . . . .	<b>3</b>	46,824
<b>4</b> Recoveries of amounts treated as qualifying distributions . . . . .	<b>4</b>	
<b>5</b> Add lines 3 and 4 . . . . .	<b>5</b>	
<b>6</b> Deduction from distributable amount (see page 23 of the instructions) . . . . .	<b>6</b>	
<b>7 Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 . . . . .	<b>7</b>	46,824

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

<b>1</b> Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b> Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26 . . . . .	<b>1a</b>	49,041
<b>b</b> Program-related investments—total from Part IX-B . . . . .	<b>1b</b>	
<b>2</b> Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes . . . . .	<b>2</b>	
<b>3</b> Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b> Suitability test (prior IRS approval required) . . . . .	<b>3a</b>	
<b>b</b> Cash distribution test (attach the required schedule) . . . . .	<b>3b</b>	
<b>4 Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 . . . . .	<b>4</b>	49,041
<b>5</b> 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) . . . . .	<b>5</b>	
<b>6 Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	<b>6</b>	49,041

**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 2003	(c) 2003	(d) 2004
<b>1</b> Distributable amount for 2004 from Part XI, line 7 . . . . .				<b>46,824</b>
<b>2</b> Undistributed income, if any, as of the end of 2003:				
<b>a</b> Enter amount for 2003 only . . . . .			<b>45,598</b>	
<b>b</b> Total for prior years: 20____, 20____, 20____		<b>0</b>		
<b>3</b> Excess distributions carryover, if any, to 2004:				
<b>a</b> From 1999 . . . . .				
<b>b</b> From 2000 . . . . .				
<b>c</b> From 2001 . . . . .				
<b>d</b> From 2002 . . . . .				
<b>e</b> From 2003 . . . . .				
<b>f</b> <b>Total</b> of lines 3a through e. . . . .	<b>0</b>			
<b>4</b> Qualifying distributions for 2004 from Part XII, line 4: ► \$ <u>49,041</u>				
<b>a</b> Applied to 2003, but not more than line 2a			<b>45,598</b>	
<b>b</b> Applied to undistributed income of prior years (Election required—see page 24 of the instructions)		<b>0</b>		
<b>c</b> Treated as distributions out of corpus (Election required—see page 24 of the instructions)	<b>0</b>			
<b>d</b> Applied to 2004 distributable amount . . . . .				<b>3,443</b>
<b>e</b> Remaining amount distributed out of corpus	<b>0</b>			
<b>5</b> Excess distributions carryover applied to 2004 (If an amount appears in column (d), the same amount must be shown in column (a).)	<b>0</b>			<b>0</b>
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	<b>0</b>			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b . . . . .		<b>0</b>		
<b>c</b> 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 . . . . .		<b>0</b>		
<b>d</b> Subtract line 6c from line 6b. Taxable amount—see page 25 of the instructions . . . . .		<b>0</b>		
<b>e</b> Undistributed income for 2003. Subtract line 4a from line 2a. Taxable amount—see page 25 of the instructions . . . . .			<b>0</b>	
<b>f</b> Undistributed income for 2004. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2005 . . . . .				<b>43,381</b>
<b>7</b> 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) . . . . .	<b>0</b>			
<b>8</b> Excess distributions carryover from 1999 not applied on line 5 or line 7 (see page 25 of the instructions) . . . . .	<b>0</b>			
<b>9</b> <b>Excess distributions carryover to 2005.</b> Subtract lines 7 and 8 from line 6a . . . . .	<b>0</b>			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2000. . . . .				
<b>b</b> Excess from 2001. . . . .				
<b>c</b> Excess from 2002. . . . .				
<b>d</b> Excess from 2003. . . . .				
<b>e</b> Excess from 2004. . . . .				

**Part XIV Private Operating Foundations** (see page 25 of the instructions and Part VII-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 2004, 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) 2004	(b) 2003	(c) 2002	(d) 2001	
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .					
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:					
<b>a</b> "Assets" alternative test—enter:					
<b>(1)</b> Value of all assets . . . . .					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test—enter $\frac{2}{3}$ of minimum investment return shown in Part X, line 6 for each year listed . . . . .					
<b>c</b> "Support" alternative test—enter:					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) . . . . .					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> 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).)

**Alfred F Jablonski**

- 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.

none

**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><b>a</b> <i>Paid during the year</i>  <b>see statement 4</b></p>				
<b>Total</b> . . . . . ▶ <b>3a</b>				<b>47,500</b>
<p><b>b</b> <i>Approved for future payment</i></p>				
<b>Total</b> . . . . . ▶ <b>3b</b>				<b>0</b>





SAGE FOUNDATION 20-0024833

STATEMENT 1

FORM 990PF PART I ANALYSIS OF REVENUE AND EXPENSES

18. Taxes Excise Tax 695

23. Other Expenses

Description	Rev and Exp per books	Charitable Purposes
Office Supplies	691	691
Postage and Delivery	47	47
Web and email services	107	107
Amount to be entered on line 23	846	846

SAGE FOUNDATION 20-0024833

STATEMENT 2

FORM 990PF PART II Balance Sheet

6 Receivables due from officers, directors, trustees,

Officer	Amount
Alfred Jablonski	267

SAGE FOUNDATION 20-0024833

STATEMENT 3

FORM 990PF PART II Balance Sheet

10b Investments - Corporate Stock

stock	Shares	Purchase Price	
Hudson City Bankcorp Inc. (HCBK)	5000	\$10.00/sh	50000

## FORM 990PF PART XV Supplementary Information

## 3a. Grants and Contributions paid during the year or approved for future Payment

Recipient/Purpose	Status	Amount
St. Joseph's Indian School - \$15,000 South Dakota <i>Provides scholarships</i>	Public	15,000
St. Labre Indian School - \$1,500 South Dakota <i>Provides scholarships</i>	Public	1,500
Salvation Army  <i>Food for the victims of Hurricane Katrina</i>	Public	4,000
Institute of the Arts - \$5,000  <i>Provides scholarships</i>	Public	5,000
Alfred F Jablonski Endowed Scholarship Fund c/o Seton Hall University School of Law <i>Provides scholarships</i>	Public	22,000
Amount to be entered on line 3a		47,500