

Return of Organization Exempt from Income Tax

2001

Under Section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

A For the 2001 calendar year, or tax year beginning 9/01, 2001, and ending 8/31, 2002

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

NEW YORK INSTITUTE OF TECHNOLOGY
PO BOX 8000 GERRY
OLD WESTBURY, NY 11568-8000

D Employer Identification Number 11-1788788
E Telephone number 516-686-7533
F Accounting method: Cash, Accrual (checked), Other (specify)

Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

- H and I are not applicable to Section 527 organizations
H (a) Is this a group return for affiliates? Yes No (checked)
H (b) If yes, enter number of affiliates
H (c) Are all affiliates included? Yes No
H (d) Is this a separate return filed by an organization covered by a group ruling? Yes No (checked)
I Enter 4-digit group GEN
M Check if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF)

G Web site: N/A

J Organization type (check only one): 501(c) 3 (insert no), 4947(a)(1), 527

K Check here if the organization's gross receipts are normally not more than \$25,000. The organization need not file a return with the IRS, but if the organization received a Form 990 Package in the mail, it should file a return without financial data. Some states require a complete return.

L Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12: 145,462,870

Revenue, Expenses, and Changes in Net Assets or Fund Balances (see instructions)

Table with 21 rows and multiple columns for revenue and expenses. Includes sub-rows for contributions, program service revenue, investment income, and special events. Total revenue is 138,771,977 and total expenses is 146,344,568.

SCANNED JUL 21 03

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Statement of Functional Expenses All organizations must complete column (A) Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22	Grants and allocations (att sch) (cash \$ 16203421 non-cash \$)	16,203,421.	16,203,421		
23	Specific assistance to individuals (att sch)				
24	Benefits paid to or for members (att sch)				
25	Compensation of officers, directors, etc	702,753.	674,643	28,110	
26	Other salaries and wages	54,719,237	52,213,097	2,177,825	328,315
27	Pension plan contributions	2,672,685	2,565,778	106,907	
28	Other employee benefits	10,356,952	9,921,246	413,387	22,319
29	Payroll taxes	4,635,770	4,430,836	184,620	20,314.
30	Professional fundraising fees	325,809			325,809.
31	Accounting fees	189,599	182,016	7,583.	
32	Legal fees	760,156	730,087	30,069.	
33	Supplies	2,478,591	2,379,202	99,134	255
34	Telephone	1,186,699.	1,139,233.	47,466.	
35	Postage and shipping	995,047	930,852	38,786	25,409.
36	Occupancy	4,458,582	4,280,239.	178,343	
37	Equipment rental and maintenance	2,218,665	2,129,916	88,749	
38	Printing and publications	1,592,383	1,377,508	57,388	157,487.
39	Travel	819,911	740,066	30,836	49,009.
40	Conferences, conventions, and meetings	792,351	715,190	29,800	47,361
41	Interest	2,287,130	2,200,375	86,755	
42	Depreciation, depletion, etc (attach schedule)	6,359,324	6,104,614	254,710	
43	Other expenses not covered above (itemize)				
a	See Statement 4	32,589,503	29,424,461	670,289	2,494,753
b					
c					
d					
e					
44	Total functional expenses (add lines 22 - 43) Organizations completing columns (B) - (D), carry these totals to lines 13 - 15	146,344,568	138,342,780	4,530,757	3,471,031

Joint Costs. Check if you are following SOP 98-2
 Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? Yes No
 If 'Yes,' enter (i) the aggregate amount of these joint costs \$ _____, (ii) the amount allocated to program services \$ _____, (iii) the amount allocated to management and general \$ _____, and (iv) the amount allocated to fundraising \$ _____

Statement of Program Service Accomplishments

What is the organization's primary exempt purpose? All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) & (4) organizations & section 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants & allocations to others)	Program Service Expenses (Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts but optional for others)
a NYIT PROVIDES UNDERGRADUATE, GRADUATE & DOCTORAL INSTRUCTION TO A DIVERSE STUDENT POPULATION. APPROXIMATELY 12,200 STUDENTS ATTEND THE INSTITUTION AND 2000 GRADUATED LAST YEAR (Grants and allocations \$)	131,108,786
b THE CONFERENCE CENTER PROVIDES TRAINING FOR STUDENTS AND OUR MEDICAL OUTREACH CENTERS PROVIDE TRAINING TO STUDENTS AND NEEDED MEDICAL SERVICE TO THE COMMUNITY (Grants and allocations \$)	4,436,937
c THE INSTITUTION PERFORMS RESEARCH FOR FEDERAL, STATE, AND LOCAL GOVERNMENTS, AS WELL AS RESEARCH FOR LARGE CORPORATIONS (Grants and allocations \$)	2,797,057
d (Grants and allocations \$)	
e Other program services (Grants and allocations \$)	
f Total of Program Service Expenses (should equal line 44, column (B), program services)	138,342,780

Part II Balance Sheets (See instructions)

		(A) Beginning of year		(B) End of year	
Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only					
ASSETS	45 Cash – non-interest bearing	12,235,883	45	12,987,252	
	46 Savings and temporary cash investments	13,276,806	46	12,168,535	
	47a Accounts receivable	21,538,340			
	b Less allowance for doubtful accounts	7,246,373	18,799,976	47c	14,291,967
	48a Pledges receivable	754,200			
	b Less allowance for doubtful accounts		828,200	48c	754,200
	49 Grants receivable	1,291,371	49	1,108,898	
	50 Receivables from officers, directors, trustees, and key employees (attach schedule)		50		
	51a Other notes & loans receivable (attach sch)				
	b Less allowance for doubtful accounts			51c	
	52 Inventories for sale or use		52		
	53 Prepaid expenses and deferred charges		53		
	54 Investments – securities (attach schedule)	<input type="checkbox"/> Cost <input type="checkbox"/> FMV	35,547,249	54	40,926,134
	55a Investments – land, buildings, & equipment basis	42,547,440			
	b Less accumulated depreciation (attach schedule) Statement 5		36,039,900	55c	42,547,440
56 Investments – other (attach schedule)		56			
57a Land, buildings, and equipment basis	171,514,735				
b Less accumulated depreciation (attach schedule) Statement 6		74,255,398	57c	79,777,467	
58 Other assets (describe See Statement 7)		13,827,454	58	13,205,929	
59 Total assets (add lines 45 through 58) (must equal line 74)		206,102,237	59	217,767,822	
LIABILITIES	60 Accounts payable and accrued expenses	16,247,179	60	14,174,402	
	61 Grants payable		61		
	62 Deferred revenue	23,289,176	62	29,658,994	
	63 Loans from officers, directors, trustees, and key employees (attach schedule)		63		
	64a Tax-exempt bond liabilities (attach schedule)	61,550,000	64a	61,550,000	
	b Mortgages and other notes payable (attach schedule)	37,950,000	64b	36,500,000	
	65 Other liabilities (describe See Statement 8)	39,325,036	65	47,983,795	
66 Total liabilities (add lines 60 through 65)	178,361,391	66	189,867,191		
NET ASSETS OR FUND BALANCES	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74				
	67 Unrestricted	26,457,422	67	26,612,315	
	68 Temporarily restricted	1,121,620	68	1,119,016	
	69 Permanently restricted	161,804	69	169,300	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74				
	70 Capital stock, trust principal, or current funds		70		
	71 Paid in or capital surplus, or land, building, and equipment fund		71		
	72 Retained earnings, endowment, accumulated income, or other funds		72		
	73 Total net assets or fund balances (add lines 67 through 69 or lines 70 through 72, column (A) must equal line 19 and column (B) must equal line 21)	27,740,846	73	27,900,631	
	74 Total liabilities and net assets/fund balances (add lines 66 and 73)	206,102,237	74	217,767,822	

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

Part I Reconciliation of Revenue per Audited Financial Statements with Revenue per Return (See instructions)

a	Total revenue, gains, and other support per audited financial statements	a	146,998,262
b	Amounts included on line a but not on line 12, Form 990		
(1)	Net unrealized gains on investments	\$	-1,167,246
(2)	Donated services and use of facilities	\$	
(3)	Recoveries of prior year grants	\$	
(4)	Other (specify)		
	See Stmt 9	\$	9,393,531
	Add amounts on lines (1) through (4)	b	8,226,285
c	Line a minus line b	c	138,771,977
d	Amounts included on line 12, Form 990 but not on line a:		
(1)	Investment expenses not included on line 6b, Form 990	\$	
(2)	Other (specify)		
	Add amounts on lines (1) and (2)	d	
e	Total revenue per line 12, Form 990 (line c plus line d)	e	138,771,977

Part II Reconciliation of Expenses per Audited Financial Statements with Expenses per Return

a	Total expenses and losses per audited financial statements	a	146,659,700
b	Amounts included on line a but not on line 17, Form 990		
(1)	Donated services and use of facilities	\$	
(2)	Prior year adjustments reported on line 20, Form 990	\$	
(3)	Losses reported on line 20, Form 990	\$	
(4)	Other (specify)		
	See Stmt 10	\$	315,132
	Add amounts on lines (1) through (4)	b	315,132
c	Line a minus line b	c	146,344,568
d	Amounts included on line 17, Form 990 but not on line a:		
(1)	Investment expenses not included on line 6b, Form 990	\$	
(2)	Other (specify)		
	Add amounts on lines (1) and (2)	d	
e	Total expenses per line 17, Form 990 (line c plus line d)	e	146,344,568

Part III List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated, 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 and other allowances
See Statement 11		648,978	37,792	53,775

75 Did any officer, director, trustee, or key employee receive aggregate compensation of more than \$100,000 from your organization and all related organizations, of which more than \$10,000 was provided by the related organizations? Yes No
 If 'Yes,' attach schedule - see instructions

Other Information (See specific instructions)		Yes	No
76	Did the organization engage in any activity not previously reported to the IRS? If 'Yes,' attach a detailed description of each activity		X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If 'Yes,' attach a conformed copy of the changes		X
78a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	X	
78b	If 'Yes,' has it filed a tax return on Form 990-T for this year?	X	
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If 'Yes,' attach a statement		X
80a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?		X
81a	Enter direct or indirect political expenditures. See line 81 instructions. <u>81a</u> 0 and check whether it is <input type="checkbox"/> exempt or <input type="checkbox"/> nonexempt		
81b	Did the organization file Form 1120-POL for this year?		X
82a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?		X
82b	If 'Yes,' you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.) <u>82b</u> N/A		
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	X	
83b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	X	
84a	Did the organization solicit any contributions or gifts that were not tax deductible?		X
84b	If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		N/A
85a	501(c)(4), (5), or (6) organizations a Were substantially all dues nondeductible by members?		N/A
85b	b Did the organization make only in house lobbying expenditures of \$2,000 or less? If 'Yes' was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year		N/A
85c	c Dues, assessments, and similar amounts from members		N/A
85d	d Section 162(e) lobbying and political expenditures		N/A
85e	e Aggregate nondeductible amount of Section 6033(e)(1)(A) dues notices		N/A
85f	f Taxable amount of lobbying and political expenditures (line 85d less 85e)		N/A
85g	g Does the organization elect to pay the Section 6033(e) tax on the amount on line 85f?		N/A
85h	h If Section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?		N/A
86a	501(c)(7) organizations Enter a Initiation fees and capital contributions included on line 12		N/A
86b	b Gross receipts, included on line 12, for public use of club facilities		N/A
87a	501(c)(12) organizations Enter a Gross income from members or shareholders		N/A
87b	b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)		N/A
88	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations Sections 301.7701-2 and 301.7701-3? If 'Yes,' complete Part IX	X	
89a	501(c)(3) organizations Enter Amount of tax imposed on the organization during the year under Section 4911 <u>0</u> , Section 4912 <u>0</u> , Section 4955 <u>0</u>		
89b	501(c)(3) and 501(c)(4) organizations Did the organization engage in any Section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If 'Yes,' attach a statement explaining each transaction		X
	c Enter Amount of tax imposed on the organization managers or disqualified persons during the year under Sections 4912, 4955, and 4958		0
	d Enter Amount of tax on line 89c, above, reimbursed by the organization		0
90a	List the states with which a copy of this return is filed <u>None</u>		
90b	Number of employees employed in the pay period that includes March 12, 2001 (see instructions)		0
91	The books are in care of <u>CONTROLLER'S</u> Telephone number <u>516-686-7533</u> Located at <u>PO BOX 8000, OLD WESTBURY, NY</u> ZIP + 4 <u>11568-8000</u>		
92	Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax exempt interest received or accrued during the tax year <u>92</u>		N/A

Analysis of Income-Producing Activities (See instructions)

Note: Enter gross amounts unless otherwise indicated

- 93 Program service revenue
 - a EDUCATIONAL ACTIVITIE
 - b OTHER SOURCES
 - c SALES - AUXILIARIES
 - d TUITION AND FEES
 - e
 - f Medicare/Medicaid payments
 - g Fees & contracts from government agencies
- 94 Membership dues and assessments.
- 95 Interest on savings & temporary cash invmnts
- 96 Dividends & interest from securities
- 97 Net rental income or (loss) from real estate:
 - a debt-financed property
 - b not debt-financed property
- 98 Net rental income or (loss) from pers prop
- 99 Other investment income
- 100 Gain or (loss) from sales of assets other than inventory.
- 101 Net income or (loss) from special events
- 102 Gross profit or (loss) from sales of inventory
- 103 Other revenue
 - a
 - b
 - c
 - d
 - e
- 104 Subtotal (add columns (B), (D), and (E))
- 105 Total (add line 104, columns (B), (D), and (E))

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
					2,070,300.
					882,794.
	561439	1,531,938.			4,668,867.
					120,484,551.
			14	272,393	
			14	901,826.	
	721210	403,911			
			14	30,597	
	611310	-1,642,658			
			5	41,183	
		293,191.		1,245,999.	128,106,512.
					129,645,702

Note: Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I

Relationship of Activities to the Accomplishment of Exempt Purposes (See instructions)

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes)
93A	THE ACTIVITY CONTRIBUTES TO OUR INSTRUCTION PROGRAM WHICH ENABLES STUDENTS TO MEET THEIR EDUCATIONAL GOALS.
93BC&D	THESE ACTIVITIES FORSTER EDUCATION AND THE TAX EXEMPT PURPOSE

Information Regarding Taxable Subsidiaries and Disregarded Entities (See instructions)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
Wheatley Advertising PO Box 8000 Old Westbury, New York 11568 11-2359770	100 % % % %	Advertising	\$1,726,490.	\$726,463.

Information Regarding Transfers Associated with Personal Benefit Contracts (See instructions)

- a Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No
 - b Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
- Note: If 'Yes' to (b), file Form 8870 and Form 4720 (see instructions)

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Please

[Signature]

Date

10/30/03

PRESIDENT

Date

Check of

Preparer's SSN or PTIN (see

Schedule A
(Form 990 or 990-EZ)

Organization Exempt Under
Section 501(c)(3)

OMB No. 1545-0047

(Except Private Foundation) and Section 501(e), 501(f), 501(k), 501(n), or Section 4947(a)(1)
Nonexempt Charitable Trust Supplementary Information - (See separate instructions.)

2001

Supplementary Information - (see separate instructions)

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

Department of the Treasury
Internal Revenue Service

Name of the Organization

NEW YORK INSTITUTE OF TECHNOLOGY

Employer Identification Number

11-1788788

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees

(See instructions List each one If there are none, enter 'None')

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
VOGT, R ----- SEA CLIFF, NY	DEAN FT	228,869	12,031	0
NAGLER, A ----- JERICHO, NY	DEAN FT	216,431	16,640	0
SCHIOWITZ, S ----- GREAT NECK, NY	DEAN FT	302,505	14,000	0.
ROSS-LEE, B ----- GREAT NECK, NY	DEAN FT	270,816	12,724	0.
LOGUE, A ----- NEW YORK, NY	DEAN FT	216,250	9,526	0.
Total number of other employees paid over \$50,000 ▶	394			

Part II Compensation of the Five Highest Paid Independent Contractors for Professional Services

(See instructions List each one (whether individuals or firms) If there are none, enter 'None')

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
CULLEN AND DYKMAN, PLEAKLEY PLATT LLP ----- BROOKLYN, NY	LEGAL	359,372
FULBRIGHT & JAWORSKI ----- NEW YORK, NY	LEGAL	339,056
PRICE WATERHOUSE COOPERS ----- PHILADELPHIA, PA	AUDIT / CONSULTING	197,746.
SEAR-BROWN GROUP ----- ROCHESTER, NY	ENGINEERING	112,490
NELSON, N ----- BEACHHURST, NY	CONSULTING	101,838.
Total number of others receiving over \$50,000 for professional services ▶	6	

Part II Statements About Activities (See instructions)

1 During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If 'Yes,' enter the total expenses paid or incurred in connection with the lobbying activities ▶ \$ _____ N/A _____
(Must equal amounts on line 38, Part VI-A, or line I of Part VI-B.)

	Yes	No
1		X

Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking 'Yes,' must complete Part VI-B and attach a statement giving a detailed description of the lobbying activities

2 During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is 'Yes,' attach a detailed statement explaining the transactions)

a Sale, exchange, or leasing of property?

2a		X
----	--	---

b Lending of money or other extension of credit?

2b		X
----	--	---

c Furnishing of goods, services, or facilities?

2c		X
----	--	---

d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?

2d		X
----	--	---

e Transfer of any part of its income or assets?

2e		X
----	--	---

3 Does the organization make grants for scholarships, fellowships, student loans, etc? (See Note below)

3		X
---	--	---

4 Do you have a section 403(b) annuity plan for your employees?

4		X
---	--	---

Note: Attach a statement to explain how the organization determines that individuals or organizations receiving grants or loans from it in furtherance of its charitable programs 'qualify' to receive payments

Part III Reason for Non-Private Foundation Status (See instructions)

The organization is not a private foundation because it is (please check only **One** applicable box)

5 A church, convention of churches, or association of churches Section 170(b)(1)(A)(i)

6 A school Section 170(b)(1)(A)(ii) (Also complete Part V)

7 A hospital or a cooperative hospital service organization Section 170(b)(1)(A)(iii)

8 A federal, state, or local government or governmental unit Section 170(b)(1)(A)(v)

9 A medical research organization operated in conjunction with a hospital Section 170(b)(1)(A)(ii) Enter the hospital's name, city, and state ▶ _____

10 An organization operated for the benefit of a college or university owned or operated by a governmental unit Section 170(b)(1)(A)(iv) (Also complete the **Support Schedule** in Part IV-A)

11 a An organization that normally receives a substantial part of its support from a governmental unit or from the general public Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A)

11 b A community trust Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A)

12 An organization that normally receives **(1) more than 33-1/3%** of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc, functions - subject to certain exceptions, and **(2) no more than 33-1/3%** of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See section 509(a)(2) (Also complete the **Support Schedule** in Part IV-A)

13 An organization that is not controlled by any disqualified persons (other than foundation managers) and supports organizations described in **(1)** lines 5 through 12 above, or **(2)** section 501(c)(4), (5), or (6), if they meet the test of section 509(a)(2) (See section 509(a)(3))

Provide the following information about the supported organizations (See instructions)

(a) Name(s) of supported organization(s)	(b) Line number from above

14 An organization organized and operated to test for public safety Section 509(a)(4) (See instructions)

Support Schedule (Complete only if you checked a box on line 10, 11, or 12) *Use cash method of accounting.*

Note. You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting

Calendar year (or fiscal year beginning in)	(a) 2000	(b) 1999	(c) 1998	(d) 1997	(e) Total
15 Gifts, grants, and contributions received (Do not include unusual grants. See line 28.)	N/A				
16 Membership fees received					
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose					
18 Gross income from interest, dividends, amounts received from payments on securities loans (Section 512(a)(5)), rents, royalties, and unrelated business taxable income (less Section 511 taxes) from businesses acquired by the organization after June 30, 1975					
19 Net income from unrelated business activities not included in line 18.					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge.					
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets.					
23 Total of lines 15 through 22					
24 Line 23 minus line 17					
25 Enter 1% of line 23					

26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24. N/A **26a**

b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 1997 through 2000 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts. **26b**

c Total support for Section 509(a)(1) test. Enter line 24, column (e). **26c**

d Add Amounts from column (e) for lines 18 _____ 19 _____
22 _____ 26b _____ **26d**

e Public support (line 26c minus line 26d total) **26e**

f **Public support percentage (line 26e (numerator) divided by line 26c (denominator))** **26f %**

27 Organizations described on line 12: N/A

a For amounts included in lines 15, 16, and 17 that were received from a 'disqualified person,' prepare a list for your records to show the name of, and total amounts received in each year from, each 'disqualified person.' Do not file this list with your return. Enter the sum of such amounts for each year
(2000) _____ (1999) _____ (1998) _____ (1997) _____

b For any amount included in line 17 that was received from each person (other than 'disqualified persons'), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000. (Include in the list organizations described in lines 5 through 11, as well as individuals.) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year
(2000) _____ (1999) _____ (1998) _____ (1997) _____

c Add Amounts from column (e) for lines 15 _____ 16 _____
17 _____ 20 _____ 21 _____ **27c**

d Add Line 27a total _____ and line 27b total _____ **27d**

e Public support (line 27c total minus line 27d total) **27e**

f Total support for section 509(a)(2) test. Enter amount from line 23, column (e) **27f**

g **Public support percentage (line 27e (numerator) divided by line 27f (denominator))** **27g %**

h **Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))** **27h %**

28 Unusual Grants: For an organization described in line 10, 11 or 12 that received any unusual grants during 1997 through 2000, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15. N/A

Private School Questionnaire (See instructions)
 (To be completed Only by schools that checked the box on line 6 in Part IV)

	Yes	No
29 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	X	
30 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	X	
31 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If 'Yes,' please describe, if 'No,' please explain (If you need more space, attach a separate statement) <u>SEE SCHEDULE 13</u>	X	
32 Does the organization maintain the following		
a Records indicating the racial composition of the student body, faculty, and administrative staff?	X	
b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	X	
c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	X	
d Copies of all material used by the organization or on its behalf to solicit contributions?	X	
If you answered 'No' to any of the above, please explain (If you need more space, attach a separate statement) <u>See Statement 12</u>		
33 Does the organization discriminate by race in any way with respect to		
a Students' rights or privileges?		X
b Admissions policies?		X
c Employment of faculty or administrative staff?		X
d Scholarships or other financial assistance?		X
e Educational policies?		X
f Use of facilities?		X
g Athletic programs?		X
h Other extracurricular activities?		X
If you answered 'Yes' to any of the above, please explain (If you need more space, attach a separate statement)		
34 a Does the organization receive any financial aid or assistance from a governmental agency?	X	
b Has the organization's right to such aid ever been revoked or suspended? If you answered 'Yes' to either 34a or b, please explain using an attached statement		X
35 Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75 50, 1975-2 C B 587, covering racial nondiscrimination? If 'No,' attach an explanation	X	

Part VI-A **Lobbying Expenditures by Electing Public Charities** (See instructions)
 (To be completed **Only** by an eligible organization that filed Form 5768)

N/A

Check **a** if the organization belongs to an affiliated group Check **b** if you checked 'a' and 'limited control' provisions apply

Limits on Lobbying Expenditures

(The term 'expenditures' means amounts paid or incurred)

	(a) Affiliated group totals	(b) To be completed for all electing organizations
36 Total lobbying expenditures to influence public opinion (grassroots lobbying)	36	
37 Total lobbying expenditures to influence a legislative body (direct lobbying)	37	
38 Total lobbying expenditures (add lines 36 and 37)	38	
39 Other exempt purpose expenditures	39	
40 Total exempt purpose expenditures (add lines 38 and 39)	40	
41 Lobbying nontaxable amount Enter the amount from the following table –		
If the amount on line 40 is –		
Not over \$500,000		
Over \$500,000 but not over \$1,000,000		
Over \$1,000,000 but not over \$1,500,000		
Over \$1,500,000 but not over \$17,000,000		
Over \$17,000,000		
The lobbying nontaxable amount is –		
20% of the amount on line 40		
\$100,000 plus 15% of the excess over \$500,000		
\$175,000 plus 10% of the excess over \$1,000,000	41	
\$225,000 plus 5% of the excess over \$1,500,000		
\$1,000,000		
42 Grassroots nontaxable amount (enter 25% of line 41)	42	
43 Subtract line 42 from line 36 Enter -0- if line 42 is more than line 36	43	
44 Subtract line 41 from line 38 Enter -0- if line 41 is more than line 38	44	

Caution: If there is an amount on either line 43 or line 44, you must file Form 4720

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below
 See the instructions for lines 45 through 50)

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				
	(a) 2001	(b) 2000	(c) 1999	(d) 1998	(e) Total
45 Lobbying nontaxable amount					
46 Lobbying ceiling amount (150% of line 45(e))					
47 Total lobbying expenditures					
48 Grassroots non-taxable amount					
49 Grassroots ceiling amount (150% of line 48(e))					
50 Grassroots lobbying expenditures					

Part VI-B **Lobbying Activity by Nonelecting Public Charities**

(For reporting only by organizations that did not complete Part VI-A) (See instructions)

N/A

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of

- a** Volunteers
- b** Paid staff or management (include compensation in expenses reported on lines c through h.)
- c** Media advertisements
- d** Mailings to members, legislators, or the public
- e** Publications, or published or broadcast statements
- f** Grants to other organizations for lobbying purposes
- g** Direct contact with legislators, their staffs, government officials, or a legislative body
- h** Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means
- i** Total lobbying expenditures (add lines c through h.)

Yes	No	Amount

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

Part I Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations (See instructions)

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

a Transfers from the reporting organization to a noncharitable exempt organization of

	Yes	No
51 a (i)		X
a (ii)		X
b (i)		X
b (ii)		X
b (iii)		X
b (iv)		X
b (v)		X
b (vi)		X
c		X

(i) Cash

(ii) Other assets

b Other transactions

(i) Sales or exchanges of assets with a noncharitable exempt organization

(ii) Purchases of assets from a noncharitable exempt organization

(iii) Rental of facilities, equipment, or other assets

(iv) Reimbursement arrangements

(v) Loans or loan guarantees

(vi) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

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

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

52 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 No

b If 'Yes,' complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Client NYIT

NEW YORK INSTITUTE OF TECHNOLOGY

11-1788788

6/25/03

03 54PM

Statement 1
Form 990, Part I, Line 8
Net Gain (Loss) from Noninventory Sales

Publicly Traded Securities

Gross Sales Price	4,734,351
Cost or Other Basis	6,198,231

Total Gain (Loss) Publicly Traded Securities \$ -1,463,880

Other Assets

Description	LAND SALE	
Date Acquired	Various	
How Acquired	Purchase	
Date Sold	Various	
To Whom Sold.		
Gross Sales Price		0
Cost or Other Basis	178,778	
Depreciation		0

Gain (Loss) -178,778

Total Gain (Loss) Other Assets \$ -178,778

Total Net Gain (Loss) From Noninventory Sales \$ -1,642,658

Statement 2
Form 990, Part I, Line 9
Net Income (Loss) from Special Events

<u>Special Events</u>	<u>Gross Receipts</u>	<u>Less Contributions</u>	<u>Gross Revenue</u>	<u>Less Direct Expenses</u>	<u>Net Income (Loss)</u>
	355,067	0	355,067	313,884	41,183
Totals	<u>\$ 355,067</u>	<u>\$ 0</u>	<u>\$ 355,067</u>	<u>\$ 313,884</u>	<u>\$ 41,183</u>

Statement 3
Form 990, Part I, Line 20
Other Changes in Net Assets or Fund Balances

UNREALIZED GAIN LAND VALUATION	\$ 9,355,531
UNREALIZED LOSS ON PROPERTY HELD FOR SAL	-455,909
UNREALIZED LOSS ON SECURITIES	-1,167,246.
Total	<u>\$ 7,732,376.</u>

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Statement 4
Form 990, Part II, Line 43
Other Expenses

	(A)	(B)	(C)	(D)
	Total	Program Services	Management & General	Fundraising
ALL OTHER EXPENSES	7,295,796	4,653,366	147,677	2,494,753
BAD DEBT EXPENSE	1,488,809	1,429,262	59,547	
CONSULTING	919,404.	882,628	36,776	
CONTRACT SERVICE	8,660,553	8,660,553		
FOOD SERVICE	2,142,568	2,142,568		
INSURANCE	1,451,707.	1,451,707		
LOSS ON INT RATE SWAP	10630666	10204377	426,289	
Total	<u>\$ 32589503</u>	<u>\$ 29424461</u>	<u>\$ 670,289.</u>	<u>\$ 2,494,753.</u>

Statement 5
Form 990, Part IV, Line 55b
Investments - Land, Buildings, and Equipment

Category	Basis	Accum Deprec.	Book Value
Land	\$ 42547440		\$ 42547440
Total	<u>\$ 42547440</u>	<u>\$ 0</u>	<u>\$ 42547440</u>

Statement 6
Form 990, Part IV, Line 57
Land, Buildings, and Equipment

Category	Basis	Accum Deprec.	Book Value
Machinery and Equipment	\$ 70912169	\$ 0	\$ 70912169
Buildings	83339183.	0	83339183
Land	4,798,837.		4,798,837
Miscellaneous	12464546.	91737268	-79272722
Total	<u>\$ 171514735</u>	<u>\$ 91737268</u>	<u>\$ 79777467</u>

Statement 7
Form 990, Part IV, Line 58
Other Assets

OTHER ASSETS		\$ 13,205,929
Total		<u>\$ 13,205,929.</u>

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Statement 8
Form 990, Part IV, Line 65
Other Liabilities

CAPITAL LEASE OBLIGATIONS	\$ 2,394,771
FAIR VALUE INTEREST RATE SWAPS	24,187,000
POSTRETIREMENT HEALTH BENEFITS	8,875,185
REFUNDABLE GRANTS & US LOAN FUNDS	12,526,839
Total	<u>\$ 47,983,795</u>

Statement 9
Form 990, Part IV-A, Line b(4)
Other Amounts

Gold Coast Expenses	\$ 313,884.
Land Valuation	8,899,622
Loss on land sale	178,778.
other	1,247.
Total	<u>\$ 9,393,531.</u>

Statement 10
Form 990, Part IV-B, Line b(4)
Other Amounts

Gold Coast Expenses	\$ 313,884.
Other	1,248.
Total	<u>\$ 315,132.</u>

Statement 11
Form 990, Part V
List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours Per Week Devoted	Compen- sation	Contri- bution to EBP & DC	Expense Account/ Other
EDWARD GUILIANO DIX HILLS, NY	President FT	\$ 304,460	\$ 14,000	\$ 42,600
JOSEPH COOK III ROCKVILLE CENTRE, NY	Treasurer FT	164,056	11,484	11,175
SHERYL MOODY W GILGO BEACH, NY	Secretary FT	180,462	12,308	0
Total		<u>\$ 648,978.</u>	<u>\$ 37,792</u>	<u>\$ 53,775.</u>

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Statement 12
Schedule A, Part V, Line 32
Explanation

NYIT CUSTOMARILY DRAWS A SUBSTANTIAL PERCENTAGE OF ITS STUDENTS BOTH NATIONWIDE AND WORLDWIDE, FOLLOWS A RACIALLY NONDISCRIMINATORY POLICY AS TO STUDENTS, INCLUDES A STATEMENT OF ITS RACIALLY NONDISCRIMINATORY POLICY AS TO STUDENTS IN SCHOOL AND PROGRAM BULLETINS AND REFERS TO THIS POLICY IN WRITTEN ADVERTISING USED AS A MEANS OF INFORMATION TO PROSPECTIVE STUDENTS OF ITS PROGRAMS IT THEREFORE MEETS THE CRITERIA UNDER REV PROC 75-50, SECTION 4.03-2(b) FOR EXEMPTION FROM THE PUBLICITY REQUIREMENTS OF SECTION 4 03-1

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

▶ File a separate application for each return

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

Part I Automatic 3-Month Extension of Time—Only submit original (no copies needed)
Note: Form 990-T corporations requesting an automatic 6-month extension—check this box and complete Part I only
 All other corporations (including Form 990-C filers) must use Form 7004 to request an extension of time to file income tax returns. Partnerships, REMICs and trusts must use Form 8736 to request an extension of time to file Form 1065, 1066, or 1041.

Type or print File by the due date for filing your return. See instructions.	Name of Exempt Organization New York Institute of Technology	Employer identification number 11-1788788
	Number, street, and room or suite no. If a P O box, see instructions. PO Box 8000	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. Old Westbury, NY 11568	

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

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

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a **Group Return**, enter the organization's four digit Group Exemption Number (GEN) _____ . If this is for the **whole group**, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6-month, for 990-T corporation) extension of time until April 15, 2003, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
 ▶ calendar year 20__ or
 ▶ tax year beginning September 1, 2001, and ending August 31, 2002.

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions. \$ _____

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

c **Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions. \$ **NONE**

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶  Title ▶ **Controller** Date ▶ **12/13/02**

- If you are filing for an **Additional (not automatic) 3-Month Extension**, complete only Part II and check this box **Note: Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.**
- If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1).

Part II Additional (not automatic) 3-Month Extension of Time—Must File Original and One Copy.

Type or print File by the extended due date for filing the return. See instructions.	Name of Exempt Organization New York Institute of Technology	Employer identification number 11 1788788
	Number, street, and room or suite no. If a P.O. box, see instructions. PO Box 8000	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. Old Westbury, NY 11568	

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

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

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

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a **Group Return**, enter the organization's four digit Group Exemption Number (GEN) _____ . If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for

- 4 I request an additional 3-month extension of time until July 15, 2003.
 5 For calendar year _____, or other tax year beginning Sept 1, 2001 and ending Aug 31, 2002.
 6 If this tax year is for less than 12 months, check reason Initial return Final return Change in accounting period
 7 State in detail why you need the extension Taxpayer requires additional time in order to file an accurate and complete return.

- 8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions. \$ NONE
 b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868. \$ NONE
 c **Balance Due.** Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions. \$ NONE

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature [Signature] Title Controller Date 4/8/03

Notice to Applicant—To Be Completed by the IRS

- We have approved this application. Please attach this form to the organization's return.
- We have not approved this application. However, we have granted a 10-day grace period from the later of the date shown below or the due date of the organization's return (including any prior extensions). This grace period is considered to be a valid extension of time for elections otherwise required to be made on a timely return. Please attach this form to the organization's return.
- We have not approved this application. After considering the reasons stated in item 7, we cannot grant your request for an extension of time to file. We are not granting a 10-day grace period.
- We cannot consider this application because it was filed after the due date of the return for which an extension was requested.
- Other _____

Director _____ By _____ Date _____

Alternate Mailing Address — Enter the address if you want the copy of this application for an additional 3-month extension returned to an address different than the one entered above

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