

Return of Organization Exempt From Income Tax

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

2003

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 2003 calendar year, or tax year beginning SEPTEMBER 01, 2003, and ending AUGUST 31, 2004

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

Please use IRS label or print or type. See Specific Instructions.

C Name of organization: NEW YORK INSTITUTE OF TECHNOLOGY
Number and street (or P.O. box if mail is not delivered to street address): NORTHERN BLVD. GERRY HOUSE #200
City or town, state or country, and ZIP + 4: Old Westbury NY 11568

D Employer identification number: 11-1788788
E Telephone number: (516) 686-7533
F Acctg. method: [ ] Cash [X] Accrual [ ] Other (specify)

G Website:

J Organization type (check only one) [X] 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.

H & I are not applicable to section 527 organizations
H(a) Is this a group return for affiliates? [ ] Yes [X] No
H(b) If "Yes," enter number of affiliates
H(c) Are all affiliates included? [ ] Yes [ ] No (If "No," attach a list. See instructions.)
H(d) Is this a separate return filed by an organization covered by a group ruling? [ ] Yes [X] No

I Group Exemption Number

M Check [ ] if organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF)

L Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12 168,501,556

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See instructions)

Table with 21 rows and 4 columns: Description, Sub-description, Amount, Total. Includes sections for Contributions, Program service revenue, Membership dues, Interest on savings, Dividends, Gross rents, Other investment income, Gross amount from sales of assets, Special events, Gross sales of inventory, Other revenue, Total revenue, Program services, Management and general, Fundraising, Payments to affiliates, Total expenses, Excess or (deficit) for the year, Net assets or fund balances at beginning/end of year.

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For Paperwork Reduction Act Notice, see the separate Instructions.

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**Part II 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. (See instructions.)

Do not include amounts reported on line 8b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22	Grants and allocations (attach schedule) #7. (cash \$ 17,513,161 and cash \$ )	17,513,161	17,513,161		
23	Specific assistance to individuals (attach schedule)				
24	Benefits paid to or for members (attach schedule)				
25	Compensation of officers, directors, etc.	653,807		653,807	
26	Other salaries and wages	56,681,399	54,709,254	1,628,134	344,011
27	Pension plan contributions	3,081,956	2,958,678	123,278	
28	Other employee benefits	12,789,452	12,251,413	510,478	27,561
29	Payroll taxes	5,709,838	5,457,423	227,394	25,021
30	Professional fundraising fees				
31	Accounting fees	782,496	751,195	31,301	
32	Legal fees	2,056,392	1,975,049	81,343	
33	Supplies	2,327,714	2,234,375	93,099	240
34	Telephone	1,120,866	1,076,034	44,832	
35	Postage and shipping	788,914	738,018	30,751	20,145
36	Occupancy	8,986,259	8,626,809	359,450	
37	Equipment rental and maintenance	2,205,773	2,117,540	88,233	
38	Printing and publications	1,493,820	1,292,246	53,836	147,738
39	Travel	1,042,593	941,064	39,211	62,318
40	Conferences, conventions, and meetings	1,057,204	954,252	39,760	63,192
41	Interest	1,738,774	1,672,819	65,955	
42	Depreciation, depletion, etc. (attach schedule) #8.	7,687,234	7,379,337	307,897	
43	Other expenses not covered above (itemize) <b>a INSURANCE</b>	2,947,824	2,947,824		
	<b>b CONTRACT SERVICES</b>	9,293,941	9,293,941		
	<b>c FOOD SERVICE</b>	1,933,219	1,933,219		
	<b>d BAD DEBT</b>	1,504,652	1,444,466	60,186	
	<b>e See attachment 16</b>	14,339,438	11,503,401	435,258	2,400,779
44	<b>Total functional expenses</b> (add lines 22 through 43). Organizations completing columns (B)-(D), carry these totals to lines 13-15	157,736,726	149,771,518	4,874,203	3,091,005

**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) 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 \$ \_\_\_\_\_

**Part III Statement of Program Service Accomplishments** (See instructions.)

What is the organization's primary exempt purpose? ... <b>EDUCATION</b>	Program Service Expenses (Required for 501(c)(3) & (4) orgs., & 4947(a)(1) trusts, but optional for others.)
<b>a</b> NYIT PROVIDES UNDERGRADUATE, GRADUATE, & DOCTORAL INSTRUCTION TO A DIVERSE STUDENT POPULATION. APPROXIMATELY 13,921 STUDENTS ATTEND THE INSTITUTION AND 2398 GRADUATED LAST YEAR (Grants and allocations \$ )	140,785,227
<b>b</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 \$ )	5,990,861
<b>c</b> THE INSTITUTION PERFORMS RESEARCH FOR FEDERAL, STATE, AND LOCAL GOVERNMENTS AS WELL AS RESEARCH FOR LARGE CORPORATIONS (Grants and allocations \$ )	2,995,430
<b>d</b> _____ (Grants and allocations \$ )	
<b>e</b> Other program services (attach schedule) (Grants and allocations \$ )	
<b>f Total of Program Service Expenses</b> (should equal line 44, column (B), Program services)	149,771,518

**Part IV Balance Sheets** (See Specific Instructions)

<b>Note:</b> Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.		<b>(A)</b> Beginning of year		<b>(B)</b> End of year
<b>A S S E T S</b>	<b>45</b> Cash -- non-interest-bearing . . . . .	20,366,027	<b>45</b>	27,835,191
	<b>46</b> Savings and temporary cash investments . . . . .	12,889,658	<b>46</b>	12,934,121
	<b>47a</b> Accounts receivable . . . . .	<b>47a</b> 24,835,083		
	<b>b</b> Less: allowance for doubtful accounts. . . . .	<b>47b</b> 9,691,200	13,968,610	<b>47c</b> 15,143,883
	<b>48a</b> Pledges receivable . . . . .	<b>48a</b>		
	<b>b</b> Less: allowance for doubtful accounts. . . . .	<b>48b</b>	375,000	<b>48c</b>
	<b>49</b> Grants receivable. . . . .	1,218,178	<b>49</b>	1,454,569
	<b>50</b> Receivables from officers, directors, trustees, and key employees (attach schedule). . . . .			<b>50</b>
	<b>51a</b> Other notes and loans receivable (attach schedule). . . . .	<b>51a</b>		
	<b>b</b> Less: allowance for doubtful accounts. . . . .	<b>51b</b>		<b>51c</b>
	<b>52</b> Inventories for sale or use . . . . .			<b>52</b>
	<b>53</b> Prepaid expenses and deferred charges. . . . .			<b>53</b>
	<b>54</b> Investments -- securities (attach schedule) #9 . . . . . <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	46,555,598	<b>54</b>	42,541,741
	<b>55a</b> Investments -- land, buildings, and equipment: basis. . . . . #10	<b>55a</b> 44,718,946		
	<b>b</b> Less: accumulated depreciation (attach schedule). . . . .	<b>55b</b>	42,016,863	<b>55c</b> 44,718,946
<b>56</b> Investments -- other (attach schedule). . . . .			<b>56</b>	
<b>57a</b> Land, buildings, and equipment: basis . . #11	<b>57a</b> 197,485,108			
<b>b</b> Less: accumulated depreciation (attach schedule). . . . .	<b>57b</b> 104,872,897	83,716,744	<b>57c</b> 92,612,211	
<b>58</b> Other assets (describe <input type="checkbox"/> See attachment #12 )	13,823,714	<b>58</b>	13,503,732	
<b>59 Total assets</b> (add lines 45 through 58) (must equal line 74) . . . . .	234,930,392	<b>59</b>	250,744,394	
<b>L I A B I L I T I E S</b>	<b>60</b> Accounts payable and accrued expenses . . . . .	16,371,872	<b>60</b>	20,630,912
	<b>61</b> Grants payable . . . . .		<b>61</b>	
	<b>62</b> Deferred revenue. . . . .	33,620,698	<b>62</b>	29,719,975
	<b>63</b> Loans from officers, directors, trustees, and key employees (attach schedule). . . . .			<b>63</b>
	<b>64a</b> Tax-exempt bond liabilities (attach schedule) . . . . . #14	61,550,000	<b>64a</b>	73,515,355
	<b>b</b> Mortgages and other notes payable (attach schedule) . . . . . #15	47,461,204	<b>64b</b>	33,250,000
	<b>65</b> Other liabilities (describe <input type="checkbox"/> See attachment #13 )	46,365,799	<b>65</b>	57,590,098
	<b>66 Total liabilities</b> (add lines 60 through 65) . . . . .	205,369,573	<b>66</b>	214,706,340
<b>N E T A S S E T S O R S</b>	<b>Organizations that follow SFAS 117, check here.</b> <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.			
	<b>67</b> Unrestricted . . . . .	28,246,550	<b>67</b>	34,932,551
	<b>68</b> Temporarily restricted . . . . .	1,135,483	<b>68</b>	885,813
	<b>69</b> Permanently restricted . . . . .	178,786	<b>69</b>	219,690
	<b>Organizations that do not follow SFAS 117, check here.</b> <input type="checkbox"/> and complete lines 70 through 74.			
	<b>70</b> Capital stock, trust principal, or current funds . . . . .		<b>70</b>	
	<b>71</b> Paid-in or capital surplus, or land, building, and equipment fund . . . . .		<b>71</b>	
	<b>72</b> Retained earnings, endowment, accumulated income, or other funds. . . . .		<b>72</b>	
	<b>73 Total net assets or fund balances</b> (add lines 67 through 69 or lines 70 through 72; column (A) must equal line 19, column (B) must equal line 21) . . . . .	29,560,819	<b>73</b>	36,038,054
	<b>74 Total liabilities and net assets / fund balances</b> (add lines 66 and 73) . . . . .	234,930,392	<b>74</b>	250,744,394

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 IV-A** Reconciliation of Revenue per Audited Financial Statements with Revenue per Return (See Specific Instructions.)

<b>a</b> Total revenue, gains, and other support per audited financial statements . . . ▶	<b>a</b> 146,847,802
<b>b</b> Amounts included on line <b>a</b> but not on line 12, Form 990:	
<b>(1)</b> Net unrealized gains on investments . . \$ 636,139	
<b>(2)</b> Donated services & use of facilities \$	
<b>(3)</b> Recoveries of prior year grants . . . . \$	
<b>(4)</b> Other (specify): Gold Coas unreal la \$ 2,996,666	
Add amounts on lines <b>(1)</b> through <b>(4)</b> . . ▶	<b>b</b> 3,632,805
<b>c</b> Line <b>a</b> minus line <b>b</b> . . . . . ▶	<b>c</b> 143,214,997
<b>d</b> Amounts included on line 12, Form 990 but not on line <b>a</b> :	
<b>(1)</b> Investment expenses not included on line 6b, Form 990 \$	
<b>(2)</b> Other (specify): Scholarsh \$ 17,660,742	
Add amounts on lines <b>(1)</b> and <b>(2)</b> . . . ▶	<b>d</b> 17,660,742
<b>e</b> Total revenue per line 12, Form 990 (line <b>c</b> plus line <b>d</b> ) . . . . . ▶	<b>e</b> 160,875,739

**Part IV-B** Reconciliation of Expenses per Audited Financial Statements with Expenses per Return

<b>a</b> Total expenses and losses per audited financial statements . . . . . ▶	<b>a</b> 158,031,309
<b>b</b> Amounts included on line <b>a</b> but not on line 17, Form 990:	
<b>(1)</b> Donated services & use of facilities . . \$	
<b>(2)</b> Prior year adjustments reported on line 20, Form 990 \$	
<b>(3)</b> Losses reported on line 20, Form 990 \$	
<b>(4)</b> Other (specify): Gold Coas Loss on P \$ 294,583	
Add amounts on lines <b>(1)</b> through <b>(4)</b> . . ▶	<b>b</b> 294,583
<b>c</b> Line <b>a</b> minus line <b>b</b> . . . . . ▶	<b>c</b> 157,736,726
<b>d</b> Amounts included on line 17, Form 990 but not on line <b>a</b> :	
<b>(1)</b> Investment expenses not included on line 6b, Form 990 \$	
<b>(2)</b> Other (specify):	
Add amounts on lines <b>(1)</b> and <b>(2)</b> . . . . . ▶	<b>d</b>
<b>e</b> Total expenses per line 17, Form 990 (line <b>c</b> plus line <b>d</b> ) . . . . . ▶	<b>e</b> 157,736,726

**Part V** List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated, see Specific 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 & deferred comp.	(E) Expense account and other allowances
EDWARD GUILIANO DIX HILLS, NEW YORK	PRESIDENT 40	329546	14,739	44,300
LEONARD AUBREY MAMARONECK, NEW YORK	VICE PRESIDENT 40	209867	14,269	6,021
MATTHEW MOSNER WESTFIELD, NEW JERSEY	SECRETARY 40	114394		
PAUL AMORUSO OLD WESTBURY, NEW YORK	TRUSTEE			
RICHARD DALY OLD WESTBURY, NEW YORK	TRUSTEE			
LINDA DAVILA OLD WESTBURY, NEW YORK	TRUSTEE			
PETER FERENTINOS OLD WESTBURY, NEW YORK	TRUSTEE			
G. BRUCE LEIB OLD WESTBURY, NEW YORK	TRUSTEE			
FRANK LIGUORI OLD WESTBURY, NEW YORK	TRUSTEE			
See attachment 17				

**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 Specific Instructions.

Part VI Other Information (See Specific Instructions.)		Yes	No
<b>76</b>	Did the organization engage in any activity not previously reported to IRS? If "Yes," attach detailed description of each activity . . . . .	<b>76</b> N/A	
<b>77</b>	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.	<b>77</b>	X
<b>78a</b>	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return? . . . . .	<b>78a</b> X	
<b>b</b>	If "Yes," has it filed a tax return on Form 990-T for this year? . . . . .	<b>78b</b> X	
<b>79</b>	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement . . . . .	<b>79</b>	X
<b>80a</b>	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? . . . . .	<b>80a</b> X	
<b>b</b>	If "Yes," enter the name of the organization ► <u>WHEATLEY ADVERTISING CORP.</u> and check whether it is <input type="checkbox"/> exempt or <input checked="" type="checkbox"/> nonexempt.		
<b>81a</b>	Enter direct and indirect political expenditures. See line 81 instructions . . . . .	<b>81a</b>	N/A
<b>b</b>	Did the organization file Form 1120-POL for this year? . . . . .	<b>81b</b>	X
<b>82a</b>	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? . . . . .	<b>82a</b>	X
<b>b</b>	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.) . . . . .	<b>82b</b>	N/A
<b>83a</b>	Did the organization comply with the public inspection requirements for returns and exemption applications? . . . . .	<b>83a</b> X	
<b>b</b>	Did the organization comply with the disclosure requirements relating to quid pro quo contributions? . . . . .	<b>83b</b> X	
<b>84a</b>	Did the organization solicit any contributions or gifts that were not tax deductible? . . . . .	<b>84a</b>	X
<b>b</b>	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? . . . . .	<b>84b</b> N/A	
<b>85</b>	501(c)(4), (5), or (6) organizations. <b>a</b> Were substantially all dues nondeductible by members? . . . . .	<b>85a</b> N/A	
<b>b</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.	<b>85b</b> N/A	
<b>c</b>	Dues, assessments, and similar amounts from members . . . . .	<b>85c</b>	N/A
<b>d</b>	Section 162(e) lobbying and political expenditures . . . . .	<b>85d</b>	N/A
<b>e</b>	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices . . . . .	<b>85e</b>	N/A
<b>f</b>	Taxable amount of lobbying and political expenditures (line 85d less 85e) . . . . .	<b>85f</b>	N/A
<b>g</b>	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f? . . . . .	<b>85g</b> N/A	
<b>h</b>	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? . . . . .	<b>85h</b> N/A	
<b>86</b>	501(c)(7) orgs. Enter: <b>a</b> Initiation fees and capital contributions included on line 12 . . . . .	<b>86a</b>	N/A
<b>b</b>	Gross receipts, included on line 12, for public use of club facilities . . . . .	<b>86b</b>	N/A
<b>87</b>	501(c)(12) orgs. Enter: <b>a</b> Gross income from members or shareholders . . . . .	<b>87a</b>	N/A
<b>b</b>	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.) . . . . .	<b>87b</b>	N/A
<b>88</b>	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 . . . . .	<b>88</b> X	
<b>89a</b>	501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 ► <u>N/A</u> ; section 4912 ► <u>N/A</u> ; section 4955 ► <u>N/A</u>		
<b>b</b>	501(c)(3) and 501(c)(4) orgs. 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. . . . .	<b>89b</b>	X
<b>c</b>	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 . . . . .		N/A
<b>d</b>	Enter: Amount of tax on line 89c, above, reimbursed by the organization . . . . .		N/A
<b>90a</b>	List the states with which a copy of this return is filed ► <u>N/A</u>		N/A
<b>b</b>	Number of employees employed in the pay period that includes March 12, 2003 (See instructions.) . . . . .	<b>90b</b>	N/A
<b>91</b>	The books are in care of ► <u>CONTROLLER'S OFFICE</u> Telephone no. ► <u>(516) 686-7530</u> Located at ► <u>NORTHERN BLVD. OLD WESTBURY, NY GH200</u> ZIP + 4 ► <u>4</u>		
<b>92</b>	Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041 -- Check here . . . . . and enter the amount of tax-exempt interest received or accrued during the tax year . . . . .	<b>92</b>	N/A

**Part VII Analysis of Income-Producing Activities** (See Specific Instructions.)

	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	
<b>Note:</b> Enter gross amounts unless otherwise indicated.					
<b>93</b> Program service revenue:					
<b>a</b> TUITION AND FEES					142,237,134
<b>b</b> EDUCATIONAL ACTIVI					1,377,544
<b>c</b> SALES OF AUXILIARI	561439	1,124,140	3	4,327,669	
<b>d</b> OTHER SOURCES					3,119,812
<b>e</b>					
<b>f</b> Medicare/Medicaid payments . . . . .					
<b>g</b> Fees & contracts from govt agencies					
<b>94</b> Membership dues & assessments . .					
<b>95</b> Interest on savings and temporary cash investments . . . . .			14	182,316	
<b>96</b> Dividends & interest from securities			14	387,011	
<b>97</b> Net rental income or (loss) from real estate					
<b>a</b> debt-financed property . . . . .					392,363
<b>b</b> not debt-financed property . . . . .					
<b>98</b> Net rental income or (loss) from personal property . . . . .					
<b>99</b> Other investment income . . . . .			14	1,513,115	
<b>100</b> Gain or (loss) from sales of assets other than inventory . . . . .					378,844
<b>101</b> Net income or (loss) from special events . .			5	178,846	
<b>102</b> Gross profit/(loss) from sales of inventory	722320	1,613,243			
<b>103</b> Other revenue. <b>a</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
<b>104</b> Subtotal (add columns (B), (D), and (E))		2,737,383		6,588,957	147,505,697
<b>105</b> Total (add line 104, columns (B), (D), and (E)) . . . . .					156,832,037

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

**Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes** (See Specific 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
93BCD	THESE ACTIVITIES FOSTER EDUCATION AND THE TAX EXEMPT PURPOSE

**Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities** (See Specific Instructions.)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership int.	(C) Nature of activities	(D) Total income	(E) End-of-year assets
WHEATLEY ADVERTIXING CORP NORTHERN BLVD OLD WESTBURY, NY 11568 11-2359770	100.000%	ADVERTISING	575,054	247,691
	%			
	%			
	%			

**Part X Information Regarding Transfers Associated with Personal Benefit Contracts** (See Specific Instructions.)

(a) Did 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 Sign *Sumit Chaturvedi* Date 4/13/05  
CHIEF FINANCIAL OFFICER

Date \_\_\_\_\_ Check if self-prepared  Preparer's SSN or PTIN (See Gen. Inst. W)

**SCHEDULE A**  
**(Form 990 or 990-EZ)**

**Organization Exempt Under Section 501(c)(3)**

**(Except Private Foundation) and Section 501(e), 501(f), 501(k), 501(n), or Section 4947(a)(1) Nonexempt Charitable Trust**

OMB No. 1545-0047

**2003**

Department of the Treasury  
Internal Revenue Service

**Supplementary Information — (See separate instructions.)**  
▶ **MUST be completed by the above organizations and attached to their Form 990 or 990-EZ**

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 the 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 empl. benefit plans & deferred compensation	(e) Expense account and other allowances
B. ROSS-LEE GREAT NECK, NEW YORK	DEAN 40	295,464	14,581	
A. LOGUE NEW YORK, NEW YORK	VICE PRESIDENT 40	221,202	14,746	3,207
A. NAGLER JERICHO, NEW YORK	40	221,356	20,707	
R. VOGT SEA CLIFF, NEW YORK	40	202,510	13,126	
T. MAURIELLO RYE BROOK, NEW YORK	VICE PRESIDENT 40	187,750	13,073	6,000
Total number of other employees paid over \$50,000 .....	▶ 369			

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

(See the 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
MUNN RABOT NEW YORK, NEW YORK	CONSULTING	402,797
FULBRIGHT & JAWORSKI NEW YORK, NEW YORK	LEGAL	350,885
PRICE WATERHOUSE COOPERS PHILADELPHIA, PENNSYLVANIA	ACCOUNTING / CONSULT	329,050
FIRST STEP CENTRAL ISLIP, NEW YORK	CONSULTING	318,286
HEMMING & GILMAN NEW YORK, NEW YORK	CONSULTING	97,591
Total number of others receiving over \$50,000 for professional services .....	▶ 158	

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

Schedule A (Form 990 or 990-EZ) 2003

<b>Part III</b> Statements About Activities (See the instructions.)		Yes	No
<b>1</b> 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 . . . ▶ \$ _____ (Must equal amounts on line 38, Part VI-A, or line I of Part VI-B). . . . .	<b>1</b>		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.			
<b>2</b> 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 )			
<b>a</b> Sale, exchange, or leasing of property? . . . . .	<b>2a</b>		X
<b>b</b> Lending of money or other extension of credit? . . . . .	<b>2b</b>		X
<b>c</b> Furnishing of goods, services, or facilities? . . . . .	<b>2c</b>		X
<b>d</b> Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)? . . . . .	<b>2d</b>		X
<b>e</b> Transfer of any part of its income or assets? . . . . .	<b>2e</b>		X
<b>3a</b> Do you make grants for scholarships, fellowships, student loans, etc.? (If "Yes," attach an explanation of how you determine that recipients qualify to receive payments.) . . . . .	<b>3a</b>		X
<b>b</b> Do you have a section 403(b) annuity plan for your employees? . . . . .	<b>3b</b>		X
<b>4</b> Did you maintain any separate account for participating donors where donors have the right to provide advice on the use or distribution of funds? . . . . .	<b>4</b>		X

**Part IV** Reason for Non-Private Foundation Status (See the 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)(iii). 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.)

**11a**  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.)

**11b**  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 the 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 the instructions.)



**Part IV-A 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.

N/A

Calendar year (or fiscal year beginning in) ▶	(a) 2002	(b) 2001	(c) 2000	(d) 1999	(e) Total
<b>15</b> Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.) . . . . .					
<b>16</b> Membership fees received . . . . .					
<b>17</b> 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. . . . .					
<b>18</b> 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 . . . . .					
<b>19</b> Net income from unrelated business activities not included in line 18 . . . . .					
<b>20</b> Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf . . . . .					
<b>21</b> 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 . . . . .					
<b>22</b> Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets . . . . .					
<b>23</b> Total of lines 15 through 22. . . . .					
<b>24</b> Line 23 minus line 17 . . . . .					
<b>25</b> Enter 1% of line 23 . . . . .					

**26 Organizations described on lines 10 or 11:**

**a** Enter 2% of amount in column (e), line 24 . . . . . ▶ **26a** N/A

**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 1999 through 2002 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts ▶ **26b** N/A

**c** Total support for section 509(a)(1) test: Enter line 24, column (e). . . . . ▶ **26c** N/A

**d** Add: Amounts from column (e) for lines: . . . 18 \_\_\_\_\_ 19 \_\_\_\_\_  
 22 \_\_\_\_\_ 26b \_\_\_\_\_ ▶ **26d** N/A

**e** Public support (line 26c minus line 26d total) . . . . . ▶ **26e** N/A

**f** Public support percentage (line 26e (numerator) divided by line 26c (denominator)) . . . . . ▶ **26f** N/A %

**27 Organizations described on line 12:**

**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:

(2002) N/A (2001) \_\_\_\_\_ (2000) \_\_\_\_\_ (1999) \_\_\_\_\_

**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

(2002) N/A (2001) \_\_\_\_\_ (2000) \_\_\_\_\_ (1999) \_\_\_\_\_

**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 1999 through 2002, 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

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

	Yes	No
<b>29</b> 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	
<b>30</b> 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	
<b>31</b> 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>NYIT CUSTOMARILY DRAWS A SUBSTANTIAL PERCENTAGE OF ITS STUDENTS</u> <u>NATIONWIDE AND WORLDWIDE, FOLLOWS A RACIALLY NONDISCRIMINATORY</u> <u>STUDENTS, INCLUDES A STATEMENT OF ITS RACIALLY NONDISCRIMINATORY</u> See attachment 18	X	
<b>32</b> Does the organization maintain the following		
<b>a</b> Records indicating the racial composition of the student body, faculty, and administrative staff? . . . . .	X	
<b>b</b> Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis? . . . . .	X	
<b>c</b> Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships? . . . . .	X	
<b>d</b> 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 )		
<b>33</b> Does the organization discriminate by race in any way with respect to:		
<b>a</b> Students' rights or privileges? . . . . .		X
<b>b</b> Admissions policies? . . . . .		X
<b>c</b> Employment of faculty or administrative staff? . . . . .		X
<b>d</b> Scholarships or other financial assistance? . . . . .		X
<b>e</b> Educational policies? . . . . .		X
<b>f</b> Use of facilities? . . . . .		X
<b>g</b> Athletic programs? . . . . .		X
<b>h</b> Other extracurricular activities? . . . . .		X
If you answered "Yes" to any of the above, please explain. (If you need more space, attach a separate statement )		
<b>34a</b> Does the organization receive any financial aid or assistance from a governmental agency? . . . . .	X	
<b>b</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
<b>35</b> 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 the 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)

Table with 3 columns: Line number, Description, (a) Affiliated group totals, (b) To be completed for ALL electing organizations. Rows include lines 36-44 for lobbying expenditures and nontaxable amounts.

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)

Table titled 'Lobbying Expenditures During 4-Year Averaging Period' with columns for Calendar year (or fiscal year beginning in) and sub-columns (a) 2003, (b) 2002, (c) 2001, (d) 2000, (e) Total. Rows include lines 45-50 for nontaxable amounts and ceilings.

Part VI-B Lobbying Activity by Nonelecting Public Charities (For reporting only by organizations that did not complete Part VI-A) (See the instructions)

Table for reporting lobbying activity with columns Yes, No, Amount. Rows include categories a-i: Volunteers, Paid staff or management, Media advertisements, Mailings, Publications, Grants, Direct contact, Rallies, and Total lobbying expenditures.

Part VII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations (See the 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?

Table with 3 columns: Description, Yes, No. Rows include: Transfers from the reporting organization to a noncharitable exempt organization of: (I) Cash, (II) Other assets; Other transactions: (I) Sales or exchanges of assets, (II) Purchases of assets, (III) Rental of facilities, (IV) Reimbursement arrangements, (V) Loans or loan guarantees, (VI) Performance of services; 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:

Table with 4 columns: (a) Line no., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, & sharing arrangements. Content: SECTION N/A

52a 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

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Content: SECTION N/A

### Schedule of Other Investment Income

Attachment 1: page 1 - 990 Page 1, Part I, Line 7

<b>Open to Public Inspection</b>	<b>For calendar year 2003 or tax period beginning</b> 09-01-2003, <b>and ending</b> 08-31-2004.		
<b>Name of Organization</b> NEW YORK INSTITUTE OF TECHNOLOGY			<b>Employer Identification Number</b> 11-1788788

Description	Amount
PARTNERSHIP INCOME	1,513,115

<b>Page Total</b>	1,513,115
<b>Total</b>	1,513,115

**Schedule of Net Gain/(Loss) From Sale of Assets Other than Inventory**

Open to Public Inspection	For Calendar year 2003, or tax year period beginning	09-01-2003	and ending	08-31-2004*
---------------------------	--	------------	------------	-------------

Name of Organization		Employer Identification Number								
NEW YORK INSTITUTE OF TECHNOLOGY		11-1788788								
Item No	Description of Property	Date of Acquisition	Method of Acquisition	Date Sold	To Whom Sold	Gross Sales Price	Unadjusted Book Basis	Improvements and Sales Expenses	Accumulated Depreciation	Gain or (Loss) on Sale
	SECURITIES				VARIOUS	7738425	7359581			378844
<b>PAGE TOTALS</b>						7738425	7359581			378844

**Schedule of Net Gain/(Loss) From Sale of Assets Other than Inventory**

Open to Public Inspection	For Calender year 2003, or tax year period beginning		09-01-2003 and ending		08-31-2004*					
Name of Organization NEW YORK INSTITUTE OF TECHNOLOGY	Employer Identification Number 11-1788788									
Item No	Description of Property	Date of Acquisition	Method of Acquisition	Date Sold	To Whom Sold	Gross Sales Price	Unadjusted Book Basis	Improvements and Sales Expenses	Accumulated Depreciation	Gain or (Loss) on Sale
<b>PAGE TOTALS</b>										

## Schedule of Special Events and Activities

Attachment 4: page 1 - 990, Page 1, Part I, line 9

<b>Open to Public Inspection</b>	<b>For calendar year 2003 or tax period beginning</b> 09-01-2003, <b>and ending</b> 08-31-2004.		
<b>Name of Organization</b>	NEW YORK INSTITUTE OF TECHNOLOGY		<b>Employer Identification Number</b> 11-1788788

Description of Largest Three Special Events  
**(A) GOLD COAST WINE CLASSIC**

**(B)**

**(C)**

Type and Number of Other Events

Special Event:	(A)	(B)	(C)	All Other	Total
Gross Receipts	445,082				445,082
Less: Contributions	_____	_____	_____	_____	_____
Gross Revenue	445,082				445,082
Less: Direct Expenses	266,236	_____	_____	_____	266,236
Net Income or (loss)	178,846				178,846



## Schedule of Gross Profit or (Loss) From Sale Of Inventory

Attachment 5: page 1 - 990 Page 1, Part I, line 10a - c

**Open to Public Inspection** For calendar year 2003 or tax period beginning 09-01-2003, and ending 08-31-2004.

**Name of Organization** NEW YORK INSTITUTE OF TECHNOLOGY **Employer Identification Number** 11-1788788

Item	Type of Inventory sold	Gross Sales	Cost of Goods	Gross Profit or (Loss)
1	DESEVERSKY	1,613,243		1,613,243
<b>Page Total</b>		1,613,243		1,613,243
<b>Total</b>		1,613,243	1,613,243	1,613,243

## Schedule of Other Changes in Net Assets or Fund Balances

Attachment 6: page 1 - 990 Page 1, Part I, line 20

<b>Open to Public Inspection</b>	<b>For calendar year 2003 or tax period beginning</b> 09-01-2003, <b>and ending</b> 08-31-2004.	
<b>Name of Organization</b>	NEW YORK INSTITUTE OF TECHNOLOGY	<b>Employer Identification Number</b> 11-1788788

Description of Changes	Total Amount
UNREALIZED GAINS ON SECURITIES	607,792
UNREALIZED GAIN ON LAND REVALUATION	4,900,000
UNREALIZED LOSS ON PROPERTY HELD FOR SALE	-2,169,570
<b>Page Total</b>	<b>3,338,222</b>
<b>Total</b>	<b>3,338,222</b>





### Schedule of Other Expenses

Attachment 16: page 1 - 990 Page 2, Part II, Line 43

<b>Open to Public</b>				
<b>Inspection</b>	<b>For calendar year 2003 or tax period beginning</b> 09-01-2003, <b>and ending</b> 08-31-2004.			
<b>Name of Organization</b>			<b>Employer Identification Number</b>	
NEW YORK INSTITUTE OF TECHNOLOGY			11-1788788	

Other Expenses	(A) Total	(B) Program Services	(C) Management and General	(D) Fundraising
CONSULTING	590,247	566,637	23,610	
LOSS ON SWAP	6,729,370	6,459,522	269,848	
ALL OTHER	7,019,821	4,477,242	141,800	2,400,779
<b>Page Total</b>	14,339,438	11,503,401	435,258	2,400,779
<b>TOTAL</b>	14,339,438	11,503,401	435,258	2,400,779

**Schedule of Investments - Securities**

Attachment 9: page 1 - 990 Page 3, Part IV, Line 54

<b>Open to Public Inspection</b>	<b>For calendar year 2003 or tax period beginning</b> 09-01-2003, <b>and ending</b> 08-31-2004.		
<b>Name of Organization</b> NEW YORK INSTITUTE OF TECHNOLOGY			<b>Employer Identification Number</b> 11-1788788

Name of Security	Description	Cost	End of Year Market Value	Value
VARIOUS	MARKETABLE SECURITIES		X	42,541,741
<b>TOTAL</b>				<b>42,541,741</b>

## Schedule of Investment - Land, Building & Equipment

Attachment 10: page 1 - 990 Page 3, Part IV, Line 55a-c

<b>Open to Public Inspection</b>	<b>For calendar year 2003 or tax period beginning</b> 09-01-2003, <b>and ending</b> 08-31-2004.		
<b>Name of Organization</b> NEW YORK INSTITUTE OF TECHNOLOGY			<b>Employer Identification Number</b> 11-1788788

Description of Property	Cost or Other Basis	Accumulated Depreciation	Book Value	Fair Market Value (Form 990-PF only)
PROPERTY HELD FOR SALE	10,718,946		10,718,946	
INVESTMENT IN REAL ESTATE	34,000,000		34,000,000	
<b>Total</b>	<b>44,718,946</b>		<b>44,718,946</b>	

## Schedule of Land, Building & Equipment

Attachment 11: page 1 - 990 Page 3, Part IV, Line 57a-c

<b>Open to Public Inspection</b>	<b>For calendar year 2003 or tax period beginning</b> 09-01-2003, <b>and ending</b> 08-31-2004.
----------------------------------	---

<b>Name of Organization</b> NEW YORK INSTITUTE OF TECHNOLOGY	<b>Employer Identification Number</b> 11-1788788
---	---

Description of Property	Cost or Other Basis	Accumulated Depreciation	Book Value	Fair Market Value (Form 990-PF only)
LAND	4,798,837		4,798,837	
BUILDINGS AND IMPROVEMENTS	100,032,660	40,990,977	59,041,683	
MACHINERY, FURNITURE, EQUIPMENT	81,415,980	61,237,598	20,178,382	
LIBRARY	11,237,631	2,644,322	8,593,309	
<b>Total</b>	<b>197,485,108</b>	<b>104,872,897</b>	<b>92,612,211</b>	



### Schedule of Other Assets

Attachment 12: page 1 - 990 Page 3, Part IV, line 58

<b>Open to Public Inspection</b>	For calendar year 2003 or tax period beginning 09-01-2003, and ending 08-31-2004.	
<b>Name of Organization</b>	NEW YORK INSTITUTE OF TECHNOLOGY	<b>Employer Identification Number</b> 11-1788788

Description	End of Year Book Value	End of Year FMV (Form 990-PF Only)
OTHER ASSETS	13,503,732	
Page Totals	13,503,732	
Totals	13,503,732	

**Schedule of Liabilities - Tax Exempt Bonds**

Open to Public Inspection **For Calendar year 2003, or tax year period beginning 09-01-2003 and ending 08-31-2004\***

Name of Organization: NEW YORK INSTITUTE OF TECHNOLOGY  
 Employer Identification Number: 11-1788788

Issued Date	Original Amount Of Issue	8038, 8038-G or 8038-GC	Date Form was Filed	Date Bond, Obligation, etc retired/paid	Describe the Purpose of Issues	If Bond, Obligation, or Debt was Outstanding During the Year				
						Actual completion date	Amount of Issue Outstanding at Year-End	Unexpended Bond Proceeds, If Any	Percent of Space of 3rd Party	
					REFUNDING / CONSTRUCTION		73,515,355			
<b>TOTAL AMOUNT OF ISSUES OUTSTANDING AT YEAR-END</b>								<b>73,515,355</b>		

### Schedule of Mortgages and Other Notes Payable

Open to Public Inspection			For Calender year 2003, or tax year period beginning 09-01-2003 and ending 08-31-2004*					
Name of Organization	Lender's Name	Lender's Title	Original Amount	Balance Due	Date of Note	Maturity Date	Employer Identification Number	Repayment Terms
NEW YORK INSTITUTE OF TECHNOLOGY				33,250,000			11-1788788	
Int. Rate	Security Provided by Borrower		Purpose of Loan	Descript & Fair Market Value of Consideration by Lender			Relationship	
							TOTAL BALANCE DUE	33,250,000

### Schedule of Other Liabilities

Attachment 13: page 1 - 990 Page 3, Part IV, line 65

<b>Open to Public Inspection</b>	<b>For calendar year 2003 or tax period beginning</b> 09-01-2003, <b>and ending</b> 08-31-2004.	
<b>Name of Organization</b>	<b>Employer Identification Number</b>	
NEW YORK INSTITUTE OF TECHNOLOGY	11-1788788	

Description of Property	End of Year
CAPITAL LEASE OBLIGATIONS	3,012,565
FAIR VALUE OF INTEREST RATE SWAPS	22,827,121
POSTRETIREMENT HEALTH BENEFITS	12,012,945
REFUNDABLE GRANTS AND US GOVERNMENT LOAN	19,737,467
<b>Page Totals</b>	<b>57,590,098</b>
<b>Totals</b>	<b>57,590,098</b>

### List of Officers, Directors, Trustees, and Key Employees

Attachment 17: page 1 - 990 Page 4, Part V

<b>Open to Public Inspection</b>	For calendar year 2003 or tax period beginning 09-01-2003, and ending 08-31-2004.			
<b>Name of Organization</b> NEW YORK INSTITUTE OF TECHNOLOGY				<b>Employer Identification Number</b> 11-1788788
(A) Name and Address	(B) Title and Average Hrs. per Week	(C) Compensation (If not paid, enter 0)	(D) Cont to Employee Ben Plans & Def. Comp.	(E) Expense Account & Other Allowances
DEBORAH MARCIANO OLD WESTBURY, NEW YORK	TRUSTEE			
CRISTINA MENDOZA OLD WESTBURY, NEW YORK	TRUSTEE			
MICHAEL MERLO OLD WESTBURY, NEW YORK	TRUSTEE			
SEYMOUR MEYER OLD WESTBURY, NEW YORK	TRUSTEE			
PHILIP MUNSON OLD WESTBURY, NEW YORK	TRUSTEE			
ROBERT ROSE OLD WESTBURY, NEW YORK	TRUSTEE			
RICHARD TORRENZANO OLD WESTBURY, NEW YORK	TRUSTEE			
ELI WACHTEL OLD WESTBURY, NEW YORK	TRUSTEE			

## Explanation of Publication of Nondiscrimination Policy

Attachment 18: page 1 - Sch A Page 4, Part V, Line 31

<b>Open to Public Inspection</b>	<b>For calendar year 2003 or tax period beginning</b> 09-01-2003, <b>and ending</b> 08-31-2004.
<b>Name of Organization</b> NEW YORK INSTITUTE OF TECHNOLOGY	<b>Employer Identification Number</b> 11-1788788

### Explanation

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 PUBLICITY REQUIREMENTS OF SECTION 4.03-1.

**Application for Extension of Time To File an Exempt Organization Return**

▶ File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
- If you are filing for an **Additional (not automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

**Note: Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.**

**Part I Automatic 3-Month Extension of Time—Only submit original (no copies needed)**

**Note: Form 990-T corporations requesting an automatic 6-month extension—check this box and complete Part I only**

All other corporations (including Form 990-C filers) must use Form 7004 to request an extension of time to file income tax returns. Partnerships, REMICs and trusts must use Form 8736 to request an extension of time to file Form 1065, 1066, or 1041.

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

**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** , 20 **05** , 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** , 20 **03** , and ending **August 31** , 20 **04** .

**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 ▶ \_\_\_\_\_