

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)

2004

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 2004 calendar year, or tax year beginning SEPTEMBER 01, 2004, and ending AUGUST 31, 2005

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

C Name of organization: New York Institute of Technology
Northern Blvd Gerry House Room 200
Old Westbury NY 11568

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

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

G Website: N/A

J Organization type: 501(c)(3), 4947(a)(1), 527

K Check here if the organization's gross receipts are normally not more than \$25,000.

H & I are not applicable to section 527 organizations.
H(a) Is this a group return for affiliates?
H(b) If "Yes," enter number of affiliates
H(c) Are all affiliates included?
H(d) Is this a separate return filed by an organization covered by a group ruling?
I Group Exemption Number
M Check if organization is not required to attach Sch B

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12: 189,413,616

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances

Table with 21 rows and 4 columns: Line number, Description, Sub-column (a, b, c), and Total amount. Includes categories like Contributions, Program service revenue, Rental income, and Net assets.

SCANNED MAR 08 2005

REVENUE

RECEIVED APR 14 2005

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

3

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

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

a Total revenue, gains, and other support per audited financial statements ▶	a 152,387,866
b Amounts included on line a but not on line 12, Form 990:	
(1) Net unrealized gains on investments \$ 342,362	
(2) Donated services & use of facilities \$	
(3) Recoveries of prior year grants \$	
(4) Other (specify):	
_____ \$	
Add amounts on lines (1) through (4) . . ▶	b 342,362
c Line a minus line b ▶	c 152,045,504
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):	
_____ \$ 19,648,932	See attach
Add amounts on lines (1) and (2) ▶	d 19,648,932
e Total revenue per line 12, Form 990 (line c plus line d) ▶	e 171,694,436

a Total expenses and losses per audited financial statements ▶	a 140,070,916
b Amounts included on line a but not on line 17, Form 990:	
(1) Donated services & use of facilities \$	
(2) Prior year adjustments reported on line 20, Form 990 \$	
(3) Losses reported on line 20, Form 990 \$	
(4) Other (specify):	
_____ \$ 246,060	See attach
Add amounts on lines (1) through (4) . . ▶	b 246,060
c Line a minus line b ▶	c 139,824,856
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):	
_____ \$ 24,335,235	See attach
Add amounts on lines (1) and (2) ▶	d 24,335,235
e Total expenses per line 17, Form 990 (line c plus line d) ▶	e 164,160,091

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, NY	President 40	341,976	12,913	47,259
Leonar Aubrey Mamaroneck, NY	Vice President 40	207,545	14,528	6,154
Paul Amoruso Old Westbury, NY	Trustee	0		
Richard Daly Old Westbury, NY	Trustee	0		
Linda Davila Old Westbury, NY	Trustee	0		
Peter Ferentinos Old Westbury, NY	Trustee	0		
G. Bruce Leib Old Westbury, NY	Trustee	0		
Frank Liguori Old Westbury, NY	Trustee	0		
Deborah Marciano Old Westbury, NY	Trustee	0		
See attachment #19				

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
76	Did the organization engage in any activity not previously reported to IRS? If "Yes," attach detailed description of each activity	76	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.	77	X
78a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return? . . .	78a	X
b	If "Yes," has it filed a tax return on Form 990-T for this year?	78b	X
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement . .	79	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?	80a	X
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.		
81a	Enter direct and indirect political expenditures. See line 81 instructions	81a	N/A
b	Did the organization file Form 1120-POL for this year?	81b	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?	82a	X
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)	82b	119,647
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	X
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	83b	X
84a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a	X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84b	N/A
85	501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members?	85a	N/A
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.	85b	N/A
c	Dues, assessments, and similar amounts from members	85c	N/A
d	Section 162(e) lobbying and political expenditures	85d	N/A
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e	N/A
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f	N/A
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g	N/A
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? . . .	85h	N/A
86	501(c)(7) orgs. Enter: a Initiation fees and capital contributions included on line 12.	86a	N/A
b	Gross receipts, included on line 12, for public use of club facilities.	86b	N/A
87	501(c)(12) orgs. Enter: a Gross income from members or shareholders.	87a	N/A
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	87b	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	88	X
89a	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	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	89b	X
c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958		N/A
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization.		N/A
90a	List the states with which a copy of this return is filed ► <u>New York</u>		
b	Number of employees employed in the pay period that includes March 12, 2004 (See instructions).	90b	2,106
91	The books are in care of ► <u>CONTROLLERS OFFICE</u> Telephone no. ► <u>(516) 686-7533</u> Located at ► <u>NORTHERN BLVD OLD WESTBURY, NY GH 200</u> ZIP + 4 ► <u>11568</u>		
92	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	92	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) Excl. code	(D) Amount	
Note: Enter gross amounts unless otherwise indicated.					
93 Program service revenue:					
a Tuition and Fees					149,820,111
b Educational Activities					1,173,413
c Sales and Auxiliary	561439	1,116,301	3	5,389,581	
d Other Sources					2,018,000
e _____					
f Medicare/Medicaid payments					
g Fees & contracts from govt. agencies					
94 Membership dues & assessments					
95 Interest on savings and temporary cash investments			14	814,232	
96 Dividends & interest from securities			14	645,280	
97 Net rental income or (loss) from real estate:					
a debt-financed property					418,593
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income			14	1,547,328	
100 Gain or (loss) from sales of assets other than inventory					1,369,230
101 Net income or (loss) from special events			5	167,246	
102 Gross profit/(loss) from sales of inventory	722320	2,047,083			
103 Other revenue: a _____					
b _____					
c _____					
d _____					
e _____					
104 Subtotal (add columns (B), (D), and (E))		3,163,384		8,563,667	154,799,347
105 Total (add line 104, columns (B), (D), and (E))					166,526,398

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 ADVERTISING	%			
NORTHERN BLVD	%			
OLD WESTBURY, NY 11568	%			
11-2359770	100.000%	ADVERTISING	450,076	291,165

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 4780 (see instructions).

Under penalties of perjury, I declare that I have examined this return, in belief, it is true, correct, and complete. Declaration of preparer (other than the taxpayer) is based on information furnished by the taxpayer.

Please Sign Here

Signature of officer: *Leonard Aubrey*

Type or print name and title: Leonard Aubrey

Paid Preparer's Use Only

Preparer's signature: _____

Firm's name (or yours if self-employed), address, and ZIP + 4: _____

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

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

Supplementary Information -- (See separate instructions.)

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

OMB No. 1545-0047

2004

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, NY	Dean 40	306,600	14,700	
A. Logue New York, NY	Vice President 40	229,546	14,799	2,912
W. Gilliar Port Washington, NY	Dept. Chair 40	229,945	6,839	
T. Scandalis Northport, NY	Professor 40	224,390	20,076	
D. Decker Roslyn, NY	Dean 40	221,911	13,434	
Total number of other employees paid over \$50,000	▶ 438			

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
Fulbright and Jaworski New York, New York	Legal	474,110
Munn Rabot New York, New York	Consulting	375,418
First Step Central Islip, New York	Consulting	317,240
Price Water House Coopers Philadelphia, Pennsylvania	Accounting	224,500
Dr. Edward Lewin Brooklyn, New York	Consulting	125,000
Total number of others receiving over \$50,000 for professional services	▶ 160	

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

Schedule A (Form 990 or 990-EZ) 2004

Part III Statements About Activities (See the instructions.)		Yes	No
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. . . . ▶ \$ _____ (Must equal amounts on line 38, Part VI-A, or line I of Part VI-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.			
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
3a	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.)	3a	X
b	Do you have a section 403(b) annuity plan for your employees?	3b	X
4a	Did you maintain any separate account for participating donors where donors have the right to provide advice on the use or distribution of funds?	4a	X
b	Do you provide credit counseling, debt management, credit repair, or debt negotiation services?	4b	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) 2003	(b) 2002	(c) 2001	(d) 2000	(e) Total
15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)					
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	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 2000 through 2003 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: (2003) _____ N/A _____ (2002) _____ (2001) _____ (2000) _____		
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: (2003) _____ N/A _____ (2002) _____ (2001) _____ (2000) _____			
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 2000 through 2003, 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
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?	X	
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 it's students from a national and worldwide population. NYIT follows a racially non-discriminatory policy. In the student handbook there is a statement of non-discrimination poclies.</u>		
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)		

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.)		

34a 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?		X
If you answered "Yes" to either 34a or b, please explain using an attached statement.		
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 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		(a) Affiliated group totals	(b) To be completed for ALL electing organizations															
(The term "expenditures" means amounts paid or incurred)																		
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 -- <table border="0" style="width: 100%; margin-top: 5px;"> <tr> <td style="width: 30%;">If the amount on line 40 is --</td> <td style="width: 30%;">The lobbying nontaxable amount is --</td> <td style="width: 40%;"></td> </tr> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 40</td> <td rowspan="5" style="vertical-align: middle; text-align: center;"> <table border="0"> <tr> <td style="font-size: 2em; vertical-align: middle;">}</td> <td style="vertical-align: middle;">41</td> </tr> </table> </td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000</td> </tr> </table>	If the amount on line 40 is --	The lobbying nontaxable amount is --		Not over \$500,000	20% of the amount on line 40	<table border="0"> <tr> <td style="font-size: 2em; vertical-align: middle;">}</td> <td style="vertical-align: middle;">41</td> </tr> </table>	}	41	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000	Over \$17,000,000	\$1,000,000	
If the amount on line 40 is --	The lobbying nontaxable amount is --																	
Not over \$500,000	20% of the amount on line 40	<table border="0"> <tr> <td style="font-size: 2em; vertical-align: middle;">}</td> <td style="vertical-align: middle;">41</td> </tr> </table>	}	41														
}	41																	
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000																	
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000																	
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000																	
Over \$17,000,000	\$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) 2004	(b) 2003	(c) 2002	(d) 2001	(e) Total
45 Lobbying nontaxable amount					
46 Lobbying ceiling amount (150% of line 45(e))					
47 Total lobbying expenditures					
48 Grassroots nontaxable 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 the instructions)

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:	Yes	No	Amount
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.)			

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

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?

	Yes	No
a Transfers from the reporting organization to a noncharitable exempt organization of:		
(I) Cash		X
(II) Other assets		X
b Other transactions:		
(I) Sales or exchanges of assets with a noncharitable exempt organization		X
(II) Purchases of assets from a noncharitable exempt organization		X
(III) Rental of facilities, equipment, or other assets		X
(IV) Reimbursement arrangements		X
(V) Loans or loan guarantees		X
(VI) Performance of services or membership or fundraising solicitations		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees		X

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, & sharing arrangements
		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:

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

SCHEDULE OF NET GAIN/(LOSS) FROM SALE OF ASSETS OTHER THAN INVENTORY

Attachment 2: page 1 - 990 Page 1, Part I, Column B, line 8a - d Other asse

Open to Public Inspection For calendar year 2004 or tax period beginning 09-01-2004, and ending 08-31-2005.

Name of Organization New York Institute of Technology **Employer Identification Number** 11-1788788

Description of Property	Date of Acquisition	Method of Acquisition	Date Sold
Publicly traded securities:			
Other securities:			
Various			

To Whom Sold	Gross Sales Price	Cost or Other Basis	Specify basis Method
	18,842,350	17,473,120	

Improvements & Sales Expense	Depreciation, if depreciable	Gain or loss	Source, if received from a partnership, trust or capital gain dividends
		1,369,230	

SCHEDULE OF SPECIAL EVENTS AND ACTIVITIES

Attachment 3: page 1 - 990, Page 1, Part I, line 9

Open to Public Inspection	For calendar year 2004 or tax period beginning 09-01-2004, and ending 08-31-2005.		
Name of Organization	New York Institute of Technology		Employer Identification Number 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	413,306				413,306
Less: Contributions	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Gross Revenue	413,306				413,306
Less: Direct Expenses	<u>246,060</u>	<u> </u>	<u> </u>	<u> </u>	<u>246,060</u>
Net Income or (loss)	167,246				167,246

SCHEDULE OF GROSS PROFIT OR (LOSS) FROM SALE OF INVENTORY

Attachment 4: page 1 - 990 Page 1, Part I, line 10a - c

Open to Public Inspection	For calendar year 2004 or tax period beginning 09-01-2004, and ending 08-31-2005.		
----------------------------------	---	--	--

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		2,047,083		2,047,083
Page Total		2,047,083		2,047,083
Total		2,047,083		2,047,083

SCHEDULE OF OTHER CHANGES IN NET ASSETS OR FUND BALANCES

Attachment 5: page 1 - 990 Page 1, Part I, line 20

Open to Public Inspection	For calendar year 2004 or tax period beginning 09-01-2004, and ending 08-31-2005.
----------------------------------	---

Name of Organization New York Institute of Technology	Employer Identification Number 11-1788788
---	---

Description of Changes	Total Amount
Unrealize Gains and Losses	8,931,932
Land Disposition Other General Expenses	-205,187

Page Total	8,726,745
Total	8,726,745

SCHEDULE OF GRANTS AND ALLOCATIONS

Attachment 6: page 1 - 990 Page 2, Part II, Line 22

Open to Public Inspection	For Calendar year 2004, or tax year period beginning 09-01-2004	and ending 08-31-2005.
Name of Organization New York Institute of Technology		Employer Identification Number 11-1788788

Item No	Class of Activity	Donee's Name	Donee's Address	Amount Given	Relationship/Organizational Status
1	VARIOUS	VARIOUS		19,909,546	

Item No.	Description of Property	Book Value	How Book Value Was Determined	Fair Market Value	How Fair Market Value Was Determined	Date of Gift
1						

Total Amount Given **19,909,546**

SCHEDULE OF DEPRECIATION AND DEPLETION

Attachment 7: page 1 - 990 Page 2, Part II, Line 42

Open to Public Inspection For Calendar year 2004, or tax year period beginning 09-01-2004 and ending 08-31-2005

Name of Organization: New York Institute of Technology Employer Identification Number: 11-1788788

Item No	Description of Property	Date Acquired	Cost or Other Basis	Depreciation Allowed or Allowable in Prior Years	Method of Computation	Rate (%) or Life (Years)	Depreciation This Year
1	VARIOUS		197,485,108	85,617,718	STRAIGHT LINE		8,383,911
0							

Page Total 8,383,911
Total 8,383,911

SCHEDULE OF INVESTMENTS - SECURITIES

Attachment 8: page 1 - 990 Page 3, Part IV, Line 54

Open to Public Inspection	For calendar year 2004 or tax period beginning 09-01-2004, and ending 08-31-2005.		
Name of Organization New York Institute of Technology			Employer Identification Number 11-1788788

Name of Security	Description	Cost	End of Year Market Value	Value
VARIOUS	VARIOUS		X	44,276,481
Total				44,276,481

SCHEDULE OF INVESTMENT - LAND, BUILDING & EQUIPMENT

Attachment 9: page 1 - 990 Page 3, Part IV, Line 55a-c

Open to Public Inspection	For calendar year 2004 or tax period beginning 09-01-2004, and ending 08-31-2005.		
Name of Organization New York Institute of Technology			Employer Identification Number 11-1788788

Description of Property	Cost or Other Basis	Accumulated Depreciation	Book Value	Fair Market Value (Form 990-PF only)
INVESTMENTS IN REAL ESTATE	41,000,000		41,000,000	
PROPERTY HELD FOR RESALE	12,103,329		12,103,329	
Total	53,103,329		53,103,329	

SCHEDULE OF LAND, BUILDING & EQUIPMENT

Attachment 10: page 1 - 990 Page 3, Part IV, Line 57a-c

Open to Public Inspection	For calendar year 2004 or tax period beginning 09-01-2004, and ending 08-31-2005.		
Name of Organization New York Institute of Technology			Employer Identification Number 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	
M&E AND F&F	38,296,650		38,296,650	
BUILDING IMPROVEMENTS	106,318,401		106,318,401	
LIBRARY BOOKS	10,071,719		10,071,719	
ACCUMULATED DEP		64,565,603	-64,565,603	
Total	159,485,607	64,565,603	94,920,004	

SCHEDULE OF OTHER ASSETS

Attachment 11: page 1 - 990 Page 3, Part IV, line 58

Open to Public Inspection	For calendar year 2004 or tax period beginning 09-01-2004, and ending 08-31-2005.	
Name of Organization	Employer Identification Number	
New York Institute of Technology	11-1788788	

Description	End of Year Book Value	End of Year FMV (Form 990-PF Only)
	12,994,844	
Page Totals	12,994,844	
Totals	12,994,844	

SCHEDULE OF LIABILITIES - TAX EXEMPT BONDS

Attachment 13: page 1 - 990 Page 3, Part IV, Line 64a

Open to Public Inspection

For Calendar year 2004, or tax year period beginning 09-01-2004

and ending 08-31-2005

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 3rd Party
							72,919,506		

Total Amount of Issues Outstanding at Year-End 72,919,506

SCHEDULE OF MORTGAGES AND OTHER NOTES PAYABLE

Attachment 14: page 1 - 990 Page 3, Part IV, Line 64b

Open to Public Inspection For Calendar year 2004, or tax year period beginning 09-01-2004 and ending 08-31-2005.

Name of Organization New York Institute of Technology **Employer Identification Number** 11-1788788

Lender's Name	Lender's Title	Original Amount	Balance Due	Date of Note	Maturity Date	Repayment Terms
			31,450,000			

Int Rate	Security Provided by Borrower	Purpose of Loan	Desc. & Fair Market Value of Consideration by Lender	Relationship

Total Balance Due 31,450,000

SCHEDULE OF OTHER INVESTMENT EXPENSES

Attachment 15: page 1 - 990 Page 3, Part IV-A, Line d(2)

Open to Public Inspection	For calendar year 2004 or tax period beginning 09-01-2004 , and ending 08-31-2005.	
Name of Organization	Employer Identification Number	
New York Institute of Technology	11-1788788	

Description of Other Investment Expenses	Total Amount
Scholarships	19,895,416
Gold Coast	-246,060
Wheatley Advertising Profit	-424
Page Total	19,648,932
Total	19,648,932

SCHEDULE OF OTHER EXPENSES

Attachment 16: page 1 - 990 Page 3, Part IV-B, Line b(4)

Open to Public Inspection For calendar year 2004 or tax period beginning 09-01-2004 , and ending 08-31-2005.

Name of Organization New York Institute of Technology **Employer Identification Number** 11-1788788

Description of Other Expenses	Total Amount
Gold Coast	246,060

Page Total	246,060
Total	246,060

SCHEDULE OF OTHER INVESTMENT EXPENSES

Attachment 17: page 1 - 990 Page 3, Part IV-B, Line d(2)

Open to Public Inspection	For calendar year 2004 or tax period beginning 09-01-2004 , and ending 08-31-2005.	
Name of Organization	Employer Identification Number	
New York Institute of Technology	11-1788788	

Description of Other Investment Expenses	Total Amount
Scholarships	19,895,416
Loss on SWAP Transactions	4,439,819
Page Total	<u>24,335,235</u>
Total	<u>24,335,235</u>

SCHEDULE OF OTHER EXPENSES

Attachment 18: page 1 - 990 Page 2, Part II, Line 43

Open to Public Inspection	For calendar year 2004 or tax period beginning 09-01-2004, and ending 08-31-2005.		
Name of Organization	New York Institute of Technology		Employer Identification Number 11-1788788

Other Expenses	(A) Total	(B) Program Services	(C) Management and General	(D) Fundraising
Consulting	813,539	780,998	32,542	
Loss on SWAP Trans	4,439,819	4,261,782	178,037	
Other Expenses	7,511,159	4,790,617	151,725	2,568,816
Page Total	12,764,517	9,833,397	362,304	2,568,816
Total	12,764,517	9,833,397	362,304	2,568,816

LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

Attachment 19: page 1 - 990 Page 4, Part V

Open to Public Inspection For calendar year 2004 or tax period beginning 09-01-2004, and ending 08-31-2005.

Name of Organization Employer Identification Number
 New York Institute of Technology 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
Cristina Mendoza Old Westbury, NY	Trustee	0		
Michael Merlo Old Westbury, NY	Trustee	0		
Seymour Meyer Old Westbury, NY	Trustee	0		
Philip Munson Old Westbury, NY	Trustee	0		
Robert Rose Old Westbury, NY	Trustee	0		
Richard Torrenzano Old Westbury, NY	Trustee	0		
Eli Wachtel Old Westbury, NY	Trustee	0		

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

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

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

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

Electronic Filing (e-file). Form 8868 can be filed electronically if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for corporate Form 990-T filers). However, you cannot file it electronically if you want the additional (not automatic) 3-month extension, instead you must submit the fully completed signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile.

Type or print	Name of Exempt Organization New York Institute of Technology	Employer identification number 11 : 1788788
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. Northern Blvd Gerry House #202	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. Old Westbury, New York 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 |

● The books are in the care of ▶

Telephone No. ▶ (.....) FAX No. ▶ (.....)

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

1 I request an automatic 3-month (6-months for a **Form 990-T corporation**) extension of time until **April 15**, 20 **06**, 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 **04**, and ending **August 31**, 20 **05**.

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

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

- 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	Employer identification number
	Number, street, and room or suite no. if a P.O. box, see instructions.	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	

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

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

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

- The books are in the care of ▶ _____
Telephone No. ▶ (_____) _____ FAX No. ▶ (_____) _____
- If the organization does **not** have an office or place of business in the United States, check this box
- If this is for a **Group Return**, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the **whole** group, check this box . If it is for **part** of the group, check this box and attach a list with the names and EINs of all members the extension is for.

- I request an additional 3-month extension of time until _____, 20_____.
- For calendar year _____, or other tax year beginning _____, 20_____, and ending _____, 20_____.
- If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period
- State in detail why you need the extension _____

- 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 \$ _____
- 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 \$ _____
- 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. \$ _____

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 ▶ *Janet R...* Title ▶ Controller Date ▶ 1/11/06

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 extended 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)