efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93490198000038

Form **990**

Department of the Treasury
Internal Revenue Service

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)

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

OMB No 1545-0047

2006

Open to Public Inspection

A For the 2006 calendar year, or tax year beginning 09-01-2006 and ending 08-31-2007

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) | Room/suite
Northern Blvd Gerry House Rm 200

City or town, state or country, and ZIP + 4
Old Westbury, NY 11568

D Employer identification number
11-1788788

E Telephone number
(516) 886-7533

F Accounting method ☐ Cash ☑ Accrual
☐ Other (specify) ▶

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

H and I are not applicable to section 527 organizations

H(a) Is this a group return for affiliates? ☐ Yes ☑ No

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 ☑ No

I Group Exemption Number ▶

M Check ▶ ☐ if the organization is **not** required to attach Sch B (Form 990, 990-EZ, or 990-PF)

G Web site: ▶ www nyit edu

J Organization type (check only one) ▶ ☑ 501(c) (3) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527

K Check here ▶ ☐ if the organization is not a 509(a)(3) supporting organization **and** its gross receipts are normally **not** more than 25,000 A return is not required, but if the organization chooses to file a return, be sure to file a complete return

L Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12 ▶ 268,774,469

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

Revenue

1	Contributions, gifts, grants, and similar amounts received				
a	Contributions to donor advised funds	1a			
b	Direct public support (not included on line 1a)	1b	3,645,576		
c	Indirect public support (not included on line 1a)	1c			
d	Government contributions (grants) (not included on line 1a)	1d			
e	**Total** (add lines 1a through 1d) (cash $ 3,645,576 noncash $)			1e	3,645,576
2	Program service revenue including government fees and contracts (from Part VII, line 93)			2	218,455,525
3	Membership dues and assessments			3	
4	Interest on savings and temporary cash investments			4	2,177,938
5	Dividends and interest from securities			5	1,365,821
6a	Gross rents	6a	1,161,309		
b	Less rental expenses	6b			
c	Net rental income or (loss) subtract line 6b from line 6a			6c	1,161,309
7	Other investment income (describe ▶)			7	1,487,755

		(A) Securities		(B) Other		
8a	Gross amount from sales of assets other than inventory	35,730,346	8a	1,850,000		
b	Less cost or other basis and sales expenses	34,513,463	8b	1,750,000		
c	Gain or (loss) (attach schedule)	1,216,883	8c	100,000		
d	Net gain or (loss) Combine line 8c, columns (A) and (B)				8d	1,316,883

9	Special events and activities (attach schedule) If any amount is from **gaming**, check here ▶ ☐				
a	Gross revenue (not including $ ____ of contributions reported on line 1b)	9a	475,850		
b	Less direct expenses other than fundraising expenses	9b	296,193		
c	Net income or (loss) from special events Subtract line 9b from line 9a			9c	179,657
10a	Gross sales of inventory, less returns and allowances	10a	2,424,349		
b	Less cost of goods sold	10b	417,242		
c	Gross profit or (loss) from sales of inventory (attach schedule) Subtract line 10b from line 10a			10c	2,007,107
11	Other revenue (from Part VII, line 103)			11	
12	**Total revenue** Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11			12	231,797,571

Expenses

13	Program services (from line 44, column (B))	13	207,463,253
14	Management and general (from line 44, column (C))	14	7,530,948
15	Fundraising (from line 44, column (D))	15	4,753,169
16	Payments to affiliates (attach schedule)	16	
17	**Total expenses** Add lines 16 and 44, column (A)	17	219,747,370

Net Assets

18	Excess or (deficit) for the year Subtract line 17 from line 12	18	12,050,201
19	Net assets or fund balances at beginning of year (from line 73, column (A))	19	61,049,144
20	Other changes in net assets or fund balances (attach explanation)	20	1,600,260
21	Net assets or fund balances at end of year Combine lines 18, 19, and 20	21	74,699,605

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 the instructions.)*

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		**(A) Total**	**(B)** Program services	**(C)** Management and general	**(D)** Fundraising
22a Grants paid from donor advised funds (attach Schedule) (cash $0 noncash $0) If this amount includes foreign grants, check here ▶ ☐	**22a**				
22b Other grants and allocations (attach schedule) (cash $26,131,766 noncash $0) If this amount includes foreign grants, check here ▶ ☐	**22b**	26,131,766	26,131,766		
23 Specific assistance to individuals (attach schedule)	**23**				
24 Benefits paid to or for members (attach schedule)	**24**				
25a Compensation of current officers, directors, key employees etc Listed in Part V-A (attach schedule)	**25a**	1,024,782	983,791	40,991	
b Compensation of former officers, directors, key employees etc listed in Part V-B (attach schedule)	**25b**	175,000		175,000	
c Compensation and other distributions not icluded above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)	**25c**				
26 Salaries and wages of employees not included on lines 25a, b and c	**26**	67,461,828	64,364,061	2,691,946	405,821
27 Pension plan contributions not included on lines 25a, b and c	**27**	3,559,231	3,416,862	142,369	
28 Employee benefits not included on lines 25a - 27	**28**	22,496,272	21,549,877	897,916	48,479
29 Payroll taxes	**29**	5,764,630	5,509,793	229,576	25,261
30 Professional fundraising fees	**30**	60,655			60,655
31 Accounting fees	**31**	352,869		352,869	
32 Legal fees	**32**	735,970	706,858	29,112	
33 Supplies	**33**	3,801,584	3,649,144	152,048	392
34 Telephone	**34**	749,998	720,000	29,998	
35 Postage and shipping	**35**	719,541	673,121	28,047	18,373
36 Occupancy	**36**	16,104,788	15,460,596	644,192	
37 Equipment rental and maintenance	**37**	84,988	81,588	3,400	
38 Printing and publications	**38**	1,555,026	1,345,192	56,042	153,792
39 Travel	**39**	2,766,803	2,497,366	104,057	165,380
40 Conferences, conventions, and meetings	**40**	1,454,601	1,312,949	54,706	86,946
41 Interest	**41**	4,427,876	4,259,918	167,958	
42 Depreciation, depletion, etc (attach schedule)	**42**	9,522,105	9,140,716	381,389	
43 Other expenses not covered above (itemize)					
a INSURANCE	**43a**	2,633,454	2,528,116	105,338	
b CONTRACT SERVICES	**43b**	14,355,981	14,355,981		
c FOOD SERVICE	**43c**	95,016	95,016		
d CONSULTING	**43d**	2,013,547	1,933,005	80,542	
e GLOBAL PROGRAMS	**43e**	21,097,233	20,251,234	845,999	
f OTHER EXPENSES	**43f**	10,601,826	6,496,303	317,453	3,788,070
g	**43g**				
44 **Total functional expenses.** Add lines 22a through 43g (Organizations completing columns (B)-(D), carry these totals to lines 13–15)	**44**	219,747,370	207,463,253	7,530,948	4,753,169

Joint Costs. Check ▶ ☐ if you are following SOP 98-2

Are any joint costs from a combined educational campaign and fundraising solicitation reported in **(B)** Program services? ▶ ☐ **Yes** ☑ **No**

If "Yes," enter **(i)** the aggregate amount of these joint costs $0, **(ii)** the amount allocated to Program services $0, **(iii)** the amount allocated to Management and general $0, and **(iv)** the amount allocated to Fundraising $0

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

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

What is the organization's primary exempt purpose? ▶ EDUCATION All organizations must describe their exempt purpose achievements in a clear and concise manner State the number of clients served, publications issued, etc Discuss achievements that are not measurable (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others)	**Program Service Expenses** (Required for 501(c)(3) and (4) orgs , and 4947(a)(1) trusts, but optional for others)
a NYIT provides undergraduate, graduate, and doctoral instructions to a diverse student population Approximately 11,900 students that attended the institution and 3375 graduated last year (Grants and allocations $ 26,131,766) If this amount includes foreign grants, check here ▶ ☑	195,170,550
b The conference center provides training for students and our medical outreach centers provide training to students and needed medical services to the community (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	8,004,230
c The institution performs research for Federal, State, and Local Government as well as research for large Corporations (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	4,288,473
d (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	
e Other program services (attach schedule) (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	
f **Total of Program Service Expenses** (should equal line 44, column (B), Program services) . . . . ▶	207,463,253

Part IV Balance Sheets *(See the instructions.)*

Note: *Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.*			(A) Beginning of year		(B) End of year
Assets					
45 Cash—non-interest-bearing				**45**	
46 Savings and temporary cash investments			69,183,323	**46**	79,585,217
47a Accounts receivable	**47a**	26,907,515			
b Less allowance for doubtful accounts	**47b**	11,209,350	32,098,329	**47c**	15,698,165
48a Pledges receivable	**48a**				
b Less allowance for doubtful accounts	**48b**			**48c**	
49 Grants receivable			1,200,740	**49**	1,386,227
50a Receivables from current and former officers, directors, trustees, and key employees (attach schedule)				**50a**	
b Receivables from other disqualified persons (as defined under section 4958(c)(3)(B) (attach schedule)				**50b**	
51a Other notes and loans receivable (attach schedule)	**51a**				
b Less allowance for doubtful accounts	**51b**			**51c**	
52 Inventories for sale or use				**52**	
53 Prepaid expenses and deferred charges			0	**53**	0
54a Investments—publicly-traded securities ▶ ☐ Cost ☑ FMV			46,758,365	**54a**	51,886,257
b Investments—other securities (attach schedule) ▶ ☐ Cost ☐ FMV				**54b**	
55a Investments—land, buildings, and equipment basis	**55a**	49,664,000			
b Less accumulated depreciation (attach schedule)	**55b**	0	49,906,000	**55c**	49,664,000
56 Investments—other (attach schedule)				**56**	
57a Land, buildings, and equipment basis	**57a**	184,921,869			
b Less accumulated depreciation (attach schedule)	**57b**	81,514,058	97,404,908	**57c**	103,407,811
58 Other assets, including program-related investments (describe ▶)			12,397,333	**58**	11,283,478
59 **Total assets** (must equal line 74) Add lines 45 through 58			308,948,998	**59**	312,911,155
Liabilities					
60 Accounts payable and accrued expenses			32,143,833	**60**	27,386,807
61 Grants payable				**61**	
62 Deferred revenue			46,874,537	**62**	50,280,213
63 Loans from officers, directors, trustees, and key employees (attach schedule)				**63**	
64a Tax-exempt bond liabilities (attach schedule)			72,308,658	**64a**	71,687,809
b Mortgages and other notes payable (attach schedule)			29,500,000	**64b**	27,400,000
65 Other liabilities (describe ▶)			67,072,826	**65**	61,456,721
66 **Total liabilities** Add lines 60 through 65			247,899,854	**66**	238,211,550
Net Assets or Fund Balances					
Organizations that follow SFAS 117, check here ▶ ☑ and complete lines 67 through 69 and lines 73 and 74					
67 Unrestricted			60,360,536	**67**	73,934,960
68 Temporarily restricted			405,530	**68**	466,308
69 Permanently restricted			283,078	**69**	298,337
Organizations that do not follow SFAS 117, check here ▶ ☐ and complete lines 70 through 74					
70 Capital stock, trust principal, or current funds				**70**	
71 Paid-in or capital surplus, or land, building, and equipment fund				**71**	
72 Retained earnings, endowment, accumulated income, or other funds				**72**	
73 **Total net assets or fund balances** Add lines 67 through 69 **or** lines 70 through 72 (Column (A) **must** equal line 19 and column (B) **must** equal line 21)			61,049,144	**73**	74,699,605
74 **Total liabilities and net assets / fund balances** Add lines 66 and 73			308,948,998	**74**	312,911,155

Part IV-A **Reconciliation of Revenue per Audited Financial Statements With Revenue per Return** *(See the instructions.)*

a	Total revenue, gains, and other support per audited financial statements			a	238,436,486
b	Amounts included on line **a** but not on Part I, line 12				
1	Net unrealized gains on investments	b1	2,944,105		
2	Donated services and use of facilities	b2			
3	Recoveries of prior year grants	b3			
4	Other (specify)	b4	3,694,810		
	Add lines **b1** through **b4**			b	6,638,915
c	Subtract line **b** from line **a**			c	231,797,571
d	Amounts included on Part I, line 12, but not on line **a**				
1	Investment expenses not included on Part I, line 6b	d1			
2	Other (specify)	d2			
	Add lines **d1** and **d2**			d	6,638,915
e	**Total revenue** (Part I, line 12) Add lines **c** and **d**			e	231,797,571

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

a	Total expenses and losses per audited financial statements			a	224,786,025
b	Amounts included on line **a** but not on Part I, line 17				
1	Donated services and use of facilities	b1			
2	Prior year adjustments reported on Part I, line 20	b2			
3	Losses reported on Part I, line 20	b3			
4	Other (specify)	b4	5,038,655		
	Add lines **b1** through **b4**			b	5,038,655
c	Subtract line **b** from line **a**			c	219,747,370
d	Amounts included on Part I, line 17, but not on line **a:**				
1	Investment expenses not included on Part I, line 6b	d1			
2	Other (specify)	d2			
	Add lines **d1** and **d2**			d	
e	**Total expenses** (Part I, line 17) Add lines **c** and **d**			e	219,747,370

Part V-A **Current Officers, Directors, Trustees, and Key Employees** (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated.) *(See the instructions.)*

(A) Name and address	**(B)** Title and average hours per week devoted to position	**(C)** Compensation **(If not paid, enter -0-.)**	**(D)** Contributions to employee benefit plans & deferred compensation plans	**(E)** Expense account and other allowances
See Additional Data Table				

Part V-A Current Officers, Directors, Trustees, and Key Employees *(continued)*

			Yes	No
75a	Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings ▶ 15			
b	Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? If "Yes," attach a statement that identifies the individuals and explains the relationship(s)	**75b**		No
c	Do any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to the organization? See the instructions for the definition of "related organization" ▶	**75c**		No
	If "Yes," attach a statement that includes the information described in the instructions			
d	Does the organization have a written conflict of interest policy?	**75d**	Yes	

Part V-B Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits (If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column. See the instructions.)

(A) Name and address	**(B)** Loans and Advances	**(C)** Compensation (If not paid enter -0-)	**(D)** Contributions to employee benefit plans and deferred compensation plans	**(E)** Expense account and other allowances
Alex Schure Northern Blvd Gerry House Rm 200 Old Westbury, NY 11568	0	175,000	0	0

Part VI Other Information *(See the instructions.)*

			Yes	No
76	Did the organization make a change in its activities or methods of conducting activities? If "Yes," attach a detailed statement of each change	**76**		No
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**		No
78a	Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return?	**78a**	Yes	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	**78b**	Yes	
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	**79**		No
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**	Yes	
b	If "Yes," enter the name of the organization ▶ WHEATLEY ADVERTISING CORP and check whether it is ☐ exempt **or** ☑ nonexempt			
81a	Enter direct or indirect political expenditures (See line 81 instructions) **81a**			
b	Did the organization file **Form 1120-POL** for this year?	**81b**		No

Part VI Other Information *(continued)*

			Yes	No
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**		
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**			
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	**83a**	Yes	
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	**83b**	Yes	
84a	Did the organization solicit any contributions or gifts that were not tax deductible?	**84a**		No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	**84b**		
85	*501(c)(4), (5), or (6) organizations.* **a** Were substantially all dues nondeductible by members?	**85a**		
b	Did the organization make only in-house lobbying expenditures of $2,000 or less?	**85b**		
	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 the prior year			
c	Dues assessments, and similar amounts from members **85c**			
d	Section 162(e) lobbying and political expenditures **85d**			
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices **85e**			
f	Taxable amount of lobbying and political expenditures (line 85d less 85e) **85f**			
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	**85g**		
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**		
86	*501(c)(7) orgs.* Enter **a** Initiation fees and capital contributions included on line 12 **86a** 0			
b	Gross receipts, included on line 12, for public use of club facilities **86b** 0			
87	*501(c)(12) orgs.* Enter **a** Gross income from members or shareholders **87a** 0			
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them) **87b** 0			
88a	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	**88a**	Yes	
b	At any time during the year, did the organization directly or indirectly own a controlled entity within the meaning of section 512(b)(13)? If yes complete Part XI	**88b**		No
89a	*501(c)(3) organizations* Enter Amount of tax imposed on the organization during the year under section 4911 ► 0 , section 4912 ► 0 , section 4955 ► 0			
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**		No
c	Enter Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ► 0			
d	Enter Amount of tax on line 89c, above, reimbursed by the organization ► 0			
e	*All organizations.* At any time during the tax year was the organization a party to a prohibited tax shelter transaction?	**89e**		No
f	*All organizations.* Did the organization acquire direct or indirect interest in any applicable insurance contract?	**89f**		No
g	*For supporting organizations and sponsoring organizations maintaining donor advised funds.* Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	**89g**		No

90a List the states with which a copy of this return is filed ►

b Number of employees employed in the pay period that includes March 12, 2006 (See instructions) **90b** 1,943

91a The books are in care of ► CONTROLLERS OFFICE Telephone no ► (516) 686-7533

Located at ► NORTHERN BLVD GERRY HOUSE ROOM 20 Old Westbury, NY ZIP + 4 ► 11568

			Yes	No
b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	**91b**	Yes	

If "Yes," enter the name of the foreign country ►

See the instructions for exceptions and filing requirements for **Form TD F 90-22.1**, Report of Foreign Bank and Financial Accounts

Part VI Other Information *(continued)*		Yes	No
c At any time during the calendar year, did the organization maintain an office outside of the United States?	**91c**	Yes	
If "Yes," enter the name of the foreign country ▶			
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**		

Part VII Analysis of Income-Producing Activities *(See the instructions.)*

Note: *Enter gross amounts unless otherwise indicated.*	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	
93 Program service revenue					
a TUITION AND FEES					198,732,355
b EDUCATIONAL ACTIVI					1,492,293
c SALES & AUXILIARY	561439	670,770	03	8,853,392	
d OTHER SOURCES					6,133,642
e GOVERNMENT APPROPRIATIONS					2,573,073
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments . . .					
95 Interest on savings and temporary cash investments			14	2,177,938	
96 Dividends and interest from securities . . .			14	1,365,821	
97 Net rental income or (loss) from real estate					
a debt-financed property					
b non debt-financed property			16	1,161,309	
98 Net rental income or (loss) from personal property					
99 Other investment income	525990	95,766	14	1,391,989	
100 Gain or (loss) from sales of assets other than inventory			18	1,316,883	
101 Net income or (loss) from special events . .			05	179,657	
102 Gross profit or (loss) from sales of inventory	722320	2,007,107			
103 Other revenue **a**					
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E)) . .		2,773,643		16,446,989	208,931,363

105 Total (add line 104, columns (B), (D), and (E)) . . . . ▶ 228,151,995

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

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes *(See the 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
0	ENABLES STUDENTS TO MEET THEIR EDUCATIONAL GOALS
93BC	THESE ACTIVITIES FOSTER EDUCATION AND THE TAX EXEMPT PURPOSE

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities *(See the instructions.)*

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
WHEATLEY ADVERTISING NORTHERN BLVD OLD WESTBURY, NY11568 11-2359770	100 %	ADVERTISING	541,518	96,172
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts *(See the instructions.)*

(a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . . ☐ **Yes** ☑ **No**

(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . ☐ **Yes** ☑ **No**

NOTE: *If "Yes" to **(b)**, file Form 8870 **and** Form 4720 (see instructions).*

Part XI Information Regarding Transfers To and From Controlled Entities *Complete only if the organization is a controlling organization as defined in section 512(b)(13)*

		Yes	No
106	Did the reporting organization **make** any transfers **to** a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity		No

	(A) Name and address of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
	Totals			

		Yes	No
107	Did the reporting organization **receive** any transfers **from** a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity		No

	(A) Name and address of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
	Totals			

		Yes	No
108	Did the organization have a binding written contract in effect on August 17, 2006 covering the interests, rents, royalties and annuities described in question 107 above?		No

Please Sign Here

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

Signature of officer	Date: 2008-07-14

LEONARD AUBREY VICE PRESIDENT
Type or print name and title

Paid Preparer's Use Only

Preparer's signature	Date	Check if self-empolyed ☐	Preparer's SSN or PTIN (See Gen Inst W)
Firm's name (or yours if self-employed), address, and ZIP + 4	DELOITTE TAX LLP 2 JERICHO PLAZA JERICHO, NY 11753		EIN Phone no

SCHEDULE A (Form 990 or 990EZ)

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 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

2006

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 page 2 of 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 employee benefit plans & deferred compensation	(e) Expense account and other allowances
BARBARA ROSS-LEE 6417 BAVERIC BLVD WEST BLOOMFIELD, MI 48325	VICE PRESIDENT 40 0	260,000	12,892	0
ROBERT VOGT 74 PROSPECT AVE SEA CLIFF, NY 11579	SR INSTITUTIONAL OF 40 0	296,356	14,842	0
RICHARD PIZER 100 RUGBY ROAD BROOKLYN, NY 11226	VICE PRESIDENT 40 0	236,000	16,100	0
WOLFGANG GILLIAR 83 BEDELL AVE HEMPSTEAD, NY 11550	DEPT CHAIR 40 0	230,543	15,840	0
THOMAS SCANDALIS 33 VAIL STREET NORTHPORT, NY 11768	DEAN 40 0	256,191	18,160	0
Total number of other employees paid over $50,000 ▶	450			

Part II-A **Compensation of the Five Highest Paid Independent Contractors for Professional Services**
(See page 2 of 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 666 Fifth Avenue NEW YORK, NY 10103	Legal	452,583
PriceWater House Coopers PO Box 7247-8001 PHILADELPHIA, PA 19170	Accounting	385,388
MUNN RABOT 33 WEST 17TH STREET NEW YORK, NY 10011	ADVERTISING	375,000
AEQUITAS 575 MADISON AVE NEW YORK, NY 10022	REAL ESTATE	255,000
HEMMING AND GILMAN INC 95 MADISON AVENUE SUITE 604 NEW YORK, NY 10016	CONSULTING	104,710
Total number of others receiving over $50,000 for professional services ▶ 175		

Part II-B **Compensation of the Five Highest Paid Independent Contractors for Other Services**
(List each contractor who performed services other than professional services, whether individuals or firms. If there are none, enter "None". See page 2 for instructions.)

(a) Name and address of each independent contractor paid more than $50,000	(b) Type of service	(c) Compensation
KORN FERRY INTERNATIONAL NW 5064 P O BOX 1450 MINNEAPOLIS, MN 55485	EMPLOYMENT SERVICES	252,217
Total number of other contractors receiving over $50,000 for other services ▶		

Part III **Statements About Activities** (See page 2 of the instructions.)

			Yes	No
1	During the year, has the organization attempted to influence national, state, or local legislation, include 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 ▶$ 64,994 (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B)	1	Yes	
	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 property?	2a		No
b	Lending of money or other extension of credit?	2b		No
c	Furnishing of goods, services, or facilities?	2c		No
d	Payment of compensation (or payment or reimbursement of expenses if more than $1,000)?	2d	Yes	
e	Transfer of any part of its income or assets?	2e		No
3a	Did the organization make grants for scholarships, fellowships, student loans, etc ? (If "Yes," attach an explanation of how the organization determines that recipients qualify to receive payments)	3a	Yes	
b	Did the organization have a section 403(b) annuity plan for its employees?	3b	Yes	
c	Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment , historic land areas or structures? If "Yes" attach a detailed statement	3c		No
d	Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?	3d		No
4a	Did the organization maintain any donor advised funds? If "Yes," complete lines 4b through 4g If "No," complete lines 4f and 4g	4a	Yes	
b	Did the organization make any taxable distributions under section 4966?	4b		No
c	Did the organization make a distribution to a donor, donor advisor, or related person?	4c		No

d Enter the total number of donor advised funds owned at the end of the tax year ▶

e Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year ▶

f Enter the total number of separate funds or accounts owned at the end of the tax year (excluding donor advised funds included on line 4d) where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts ▶0

g Enter the aggregate value of assets held in all funds or accounts included on line 4f at the end of the tax year ▶0

Part IV **Reason for Non-Private Foundation Status** (See pages 4 through 7 of the instructions.)

I certify that 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 otherwise meets the requirements of section 509(a)(3) Check the box that describes the type of supporting organization

☐ Type I ☐ Type II ☐ Type III - Functionally Integrated ☐ Type III - Other

Provide the following information about the supported organizations. (see page 7 of the instructions.)

(a) Name(s) of supported organization(s)	(b) Employer identification number	(c) Type of organization (described in lines 5 through 12 above or IRC section)	(d) Is the supported organization listed in the supporting organization's governing documents? Yes	No	(e) Amount of support?
Total				▶	

14 ☐ An organization organized and operated to test for public safety Section 509(a)(4) (See page 7 of 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.*

	Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2004	(c) 2003	(d) 2002	(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**

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 2002 through 2005 exceeded the amount shown in line 26a **Do not file this list with your return.** Enter the total of all these excess amounts ▶ **26b**

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

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

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

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

27 **Organizations described on line 12:** **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

(2005) ______ (2004) ______ (2003) ______ (2002) ______

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 11b, 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

(2005) ______ (2004) ______ (2003) ______ (2002) ______

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 2002 through 2005, 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 page 7 of 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?	29	Yes	
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?	30	Yes	
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?	31	Yes	
	If "Yes," please describe, if "No," please explain (If you need more space, attach a separate statement) NYIT CUSTOMARILY DRAWS A SUBSTANTIAL PERCENTAGE OF ITS STUDENTS FROM A NATIONAL AND WORLDWIDE POPULATION NYIT FOLLOWS A RACIALLY NON-DISCRIMINATORY POLICY IN THE STUDENT HANDBOOK THERE IS A STATEMENT OUR NON-DISCRIMINATORY POLICIES			
32	Does the organization maintain the following			
a	Records indicating the racial composition of the student body, faculty, and administrative staff?	32a	Yes	
b	Records documenting that scholarships and other financial assistance are awarded on racially nondiscriminatory basis?	32b	Yes	
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	32c	Yes	
d	Copies of all material used by the organization or on its behalf to solicit contributions?	32d	Yes	
	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?	33a		No
b	Admissions policies?	33b		No
c	Employment of faculty or administrative staff?	33c		No
d	Scholarships or other financial assistance?	33d		No
e	Educational policies?	33e		No
f	Use of facilities?	33f		No
g	Athletic programs?	33g		No
h	Other extracurricular activities?	33h		No
	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?	34a	Yes	
b	Has the organization's right to such aid ever been revoked or suspended?	34b		No
	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	35	Yes	

Part VI-A **Lobbying Expenditures by Electing Public Charities** (See page 10 of the instructions.)
(To be completed **ONLY** by an eligible organization that filed Form 5768)

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

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred)		(a) Affiliated group totals	(b) To be completed for all electing organizations
36 Total lobbying expenditures to influence public opinion (grassroots lobbying)	**36**		
37 Total lobbying expenditures to influence a legislative body (direct lobbying)	**37**		
38 Total lobbying expenditures (add lines 36 and 37)	**38**		
39 Other exempt purpose expenditures	**39**		
40 Total exempt purpose expenditures (add lines 38 and 39)	**40**		
41 Lobbying nontaxable amount Enter the amount from the following table—			
If the amount on line 40 is— / **The lobbying nontaxable amount is—**			
Not over $500,000 / 20% of the amount on line 40			
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	**41**		
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**		0
44 Subtract line 41 from line 38 Enter -0- if line 41 is more than line 38	**44**		0

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 on page 13 of the instructions)

	Lobbying Expenditures During 4-Year Averaging Period				
Calendar year (or fiscal year beginning in) ▶	**(a)** 2006	**(b)** 2005	**(c)** 2004	**(d)** 2003	**(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 page 13 of 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		No	
b Paid staff or management (Include compensation in expenses reported on lines **c** through **h.**)		No	
c Media advertisements		No	
d Mailings to members, legislators, or the public		No	
e Publications, or published or broadcast statements		No	
f Grants to other organizations for lobbying purposes		No	
g Direct contact with legislators, their staffs, government officials, or a legislative body	Yes		64,994
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means		No	
i Total lobbying expenditures (Add lines **c** through **h.**)			64,994

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 page 13 of 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	51a(i)		No
(ii) Other assets	a(ii)		No
b Other transactions			
(i) Sales or exchanges of assets with a noncharitable exempt organization	b(i)		No
(ii) Purchases of assets from a noncharitable exempt organization	b(ii)		No
(iii) Rental of facilities, equipment, or other assets	b(iii)		No
(iv) Reimbursement arrangements	b(iv)		No
(v) Loans or loan guarantees	b(v)		No
(vi) Performance of services or membership or fundraising solicitations	b(vi)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	c		No

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

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

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

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93490198000038

Form **4797**

Department of the Treasury Internal Revenue Service (99)

Sales of Business Property

(Also Involuntary Conversions and Recapture Amounts Under Sections 179 and 280F(b)(2))

▶ **Attach to your tax return.** ▶ **See separate instructions.**

OMB No 1545-0184

2006

Attachment Sequence No **27**

Name(s) shown on return
NEW YORK INSTITUTE OF TECHNOLOGY

Identifying number
11-1788788

1	Enter the gross proceeds from sales or exchanges reported to you for 2006 on Form(s) 1099-B or 1099-S (or substitute statement) that you are including on line 2, 10, or 20 (see instructions) .	1	

Part I Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions From Other Than Casualty or Theft—Most Property Held More Than 1 Year (see instructions)

(a) Description of property	**(b)** Date acquired (mo , day, yr)	**(c)** Date sold (mo , day, yr)	**(d)** Gross sales price	**(e)** Depreciation allowed or allowable since acquisition	**(f)** Cost or other basis, plus improvements and expense of sale	**(g) Gain or (loss)** Subtract (f) from the sum of (d) and (e)
2						

3	Gain, if any, from Form 4684, line 42	3	
4	Section 1231 gain from installment sales from Form 6252, line 26 or 37	4	
5	Section 1231 gain or (loss) from like-kind exchanges from Form 8824	5	
6	Gain, if any, from line 32, from other than casualty or theft	6	
7	Combine lines 2 through 6 Enter the gain or (loss) here and on the appropriate line as follows	7	
	Partnerships (except electing large partnerships) and S corporations. Report the gain or (loss) following the instructions for Form 1065, Schedule K, line 10, or Form 1120S, Schedule K, line 9 Skip lines 8, 9, 11, and 12 below		
	Individuals, partners, S corporation shareholders, and all others. If line 7 is zero or a loss, enter the amount from line 7 on line 11 below and skip lines 8 and 9 If line 7 is a gain and you did not have any prior year section 1231 losses, or they were recaptured in an earlier year, enter the gain from line 7 as a long-term capital gain on the Schedule D filed with your return and skip lines 8, 9, 11, and 12 below		
8	Nonrecaptured net section 1231 losses from prior years (see instructions)	8	
9	Subtract line 8 from line 7 If zero or less, enter -0- If line 9 is zero, enter the gain from line 7 on line 12 below If line 9 is more than zero, enter the amount from line 8 on line 12 below and enter the gain from line 9 as a long-term capital gain on the Schedule D filed with your return (see instructions)	9	

Part II Ordinary Gains and Losses (see instructions)

10 Ordinary gains and losses not included on lines 11 through 16 (include property held 1 year or less)

LAND		01-06-2006	100,000		0	
LAND & BUILDINGS		11-15-2006	1,750,000		1,750,000	

11	Loss, if any, from line 7	11	( )
12	Gain, if any, from line 7, or amount from line 8, if applicable	12	
13	Gain, if any, from line 31	13	
14	Net gain or (loss) from Form 4684, lines 34 and 41a	14	
15	Ordinary gain from installment sales from Form 6252, line 25 or 36	15	
16	Ordinary gain or (loss) from like-kind exchanges from Form 8824	16	
17	Combine lines 10 through 16	17	100,000
18	For all except individual returns, enter the amount from line 17 on the appropriate line of your return and skip lines a and b below For individual returns, complete lines a and b below		
a	If the loss on line 11 includes a loss from Form 4684, line 38, column (b)(ii), enter that part of the loss here Enter the part of the loss from income-producing property on Schedule A (Form 1040), line 27, and the part of the loss from property used as an employee on Schedule A (Form 1040), line 22 Identify as from "Form 4797, line 18a " See instructions	18a	
b	Redetermine the gain or (loss) on line 17 excluding the loss, if any, on line 18a Enter here and on Form 1040, line 14	18b	

Part III Gain From Disposition of Property Under Sections 1245, 1250, 1252, 1254, and 1255 (see instructions)

19 (a) Description of section 1245, 1250, 1252, 1254, or 1255 property	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)
A		
B		
C		
D		

These columns relate to the properties on lines 19A through 19D ▶		Property A	Property B	Property C	Property D
20 Gross sales price (**Note:** *See line 1 before completing.*)	20				
21 Cost or other basis plus expense of sale	21				
22 Depreciation (or depletion) allowed or allowable	22				
23 Adjusted basis. Subtract line 22 from line 21	23				
24 Total gain. Subtract line 23 from line 20	24				
25 **If section 1245 property:**					
a Depreciation allowed or allowable from line 22	25a				
b Enter the **smaller** of line 24 or 25a	25b				
26 **If section 1250 property:** If straight line depreciation was used, enter -0- on line 26g, except for a corporation subject to section 291.					
a Additional depreciation after 1975 (see instructions)	26a				
b Applicable percentage multiplied by the **smaller** of line 24 or line 26a (see instructions)	26b				
c Subtract line 26a from line 24. If residential rental property **or** line 24 is not more than line 26a, skip lines 26d and 26e	26c				
d Additional depreciation after 1969 and before 1976	26d				
e Enter the **smaller** of line 26c or 26d	26e				
f Sections 291 amount (corporations only)	26f				
g Add lines 26b, 26e, and 26f	26g				
27 **If section 1252 property:** Skip this section if you did not dispose of farmland or if this form is being completed for a partnership (other than an electing large partnership).					
a Soil, water, and land clearing expenses	27a				
b Line 27a multiplied by applicable percentage (see instructions)	27b				
c Enter the **smaller** of line 24 or 27b	27c				
28 **If section 1254 property:**					
a Intangible drilling and development costs, expenditures for development of mines and other natural deposits, and mining exploration costs (see instructions)	28a				
b Enter the **smaller** of line 24 or 28a	28b				
29 **If section 1255 property:**					
a Applicable percentage of payments excluded from income under section 126 (see instructions)	29a				
b Enter the **smaller** of line 24 or 29a (see instructions)	29b				

Summary of Part III Gains. Complete property columns A through D through line 29b before going to line 30.

30 Total gains for all properties. Add property columns A through D, line 24	30	
31 Add property columns A through D, lines 25b, 26g, 27c, 28b, and 29b. Enter here and on line 13	31	
32 Subtract line 31 from line 30. Enter the portion from casualty or theft on Form 4684, line 36. Enter the portion from other than casualty or theft on Form 4797, line 6	32	

Part IV Recapture Amounts Under Sections 179 and 280F(b)(2) When Business Use Drops to 50% or Less (see instructions)

		(a) Section 179	(b) Section 280F(b)(2)
33 Section 179 expense deduction or depreciation allowable in prior years	33		
34 Recomputed depreciation (see instructions)	34		
35 Recapture amount. Subtract line 34 from line 33. See the instructions for where to report	35		

Additional Data

Software ID:
Software Version:
EIN: 11-1788788
Name: NEW YORK INSTITUTE OF TECHNOLOGY

Form 990, Part V-A - Current Officers, Directors, Trustees, and Key Employees:

(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 compensation plans	(E) Expense account and other allowances
Edward Guiliano Northern Blvd Gerry House Rm 200 Old Westbury, NY 11568	President 40 0	450,000	15,750	120,183
Leonard Aubrey Northern Blvd Gerry House Rm 200 Old Westbury, NY 11568	Vice President 0	230,000	16,429	6,154
Daniel Mcgovern Northern Blvd Gerry House Rm 200 Old Westbury, NY 11568	Assistant Treasurer 0	128,960	9,027	5,824
Stephen Kloepher Northern Blvd Gerry House Rm 200 Old Westbury, NY 11568	Assistant Secretary 0	215,822	15,195	6,000
Linda Davila Northern Blvd Gerry House Rm 200 Old Westbury, NY 11568	Chair of the Board 10 0	0	0	0
Bharat Bhatt Northern Blvd Gerry House Rm 200 Old Westbury, NY 11568	VICE CHAIRMAN 5 0	0	0	0
Paul Amoruso Northern Blvd Gerry House Rm 200 Old Westbury, NY 11568	Trustee 5 0	0	0	0
Richard Daly Northern Blvd Gerry House Rm 200 Old Westbury, NY 11568	Trustee 5 0	0	0	0
Robert Evanson Northern Blvd Gerry House Rm 200 Old Westbury, NY 11568	Trustee 5 0	0	0	0
Peter Ferentinos Northern Blvd Gerry House Rm 200 Old Westbury, NY 11568	Trustee 5 0	0	0	0

Form 990, Part V-A - Current Officers, Directors, Trustees, and Key Employees:

(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 compensation plans	(E) Expense account and other allowances
Bruce Leıb Northern Blvd Gerry House Rm 200 Old Westbury, NY 11568	Trustee 5 0	0	0	0
Frank Lıguorı Northern Blvd Gerry House Rm 200 Old Westbury, NY 11568	Secretary 5 0	0	0	0
Deborah Marcıano Northern Blvd Gerry House Rm 200 Old Westbury, NY 11568	Trustee 5 0	0	0	0
Crıstına Mendoza Esq Northern Blvd Gerry House Rm 200 Old Westbury, NY 11568	Trustee 5 0	0	0	0
Mıchael Merlo Northern Blvd Gerry House Rm 200 Old Westbury, NY 11568	Trustee 5 0	0	0	0
Rory Cutaıa Northern Blvd Gerry House Rm 200 Old Westbury, NY 11568	Trustee 5 0	0	0	0
Rıchard Torrenzano Northern Blvd Gerry House Rm 200 Old Westbury, NY 11568	Trustee 5 0	0	0	0
Elı Wachtel Northern Blvd Gerry House Rm 200 Old Westbury, NY 11568	Trustee 5 0	0	0	0

TY 2006 Cash Grants Paid Schedule

Name: NEW YORK INSTITUTE OF TECHNOLOGY

EIN: 11-1788788

Class of Activity	Recipient's name	Address	Amount	Relationship
	Various Recipients	c/o NYIT Northern Boulevard Old Westbury, NY 11567	26,131,766	NONE

TY 2006 Gain/Loss from Sale of Public Securities Schedule

Name:	NEW YORK INSTITUTE OF TECHNOLOGY
EIN:	11-1788788
Gross Sales Price:	35,730,346
Basis:	34,513,463
Sales Expenses:	
Total (net):	1,216,883

TY 2006 General Explanation Attachment

Name: NEW YORK INSTITUTE OF TECHNOLOGY

EIN: 11-1788788

Identifier	Return Reference	Explanation
Schedule of Land, Buildings, & Equipment	Form 990, Page 4, Part IV, Line 57	Property Cost Basis Acc Depr End of Year Value Land 4,798,837 4,798,837 Building Imp rovements 121,145,757 53,197,748 67,948,009 Machinary & Equipment 48,425,415 26,115,899 22 ,309,516 Library Books 10,551,860 2,200,411 8,351,449 Total 184,921,869 81,514,058 103,407 ,811

Identifier	Return Reference	Explanation
Depreciation & Amortization	Form 990, Page 2, Part II, Line 42	Property Curr Depreciation Expense as of 8/31/07 Buildings & 4,401,742 Improvements Mach inery & 3,444,025 Equipment Furniture & 615,840 Fixtures Library books 336,694 Total Depre ciation 8,798,301 Amortization 723,804 Total Depr & Amort 9,522,105

Identifier	Return Reference	Explanation
FORM 990, PART IV, LINE 64a	TAX-EXEMPT BOND LIABILITIES	THE FOLLOWING IS A SUMMARY OF BONDS PAYABLE AT AUGUST 31, 2007 AND 2006 2007 2006 SUFFOLK COUNTY INDUSTRIAL DEVELOPMENT AGENCY CIVIC FACILITY REFUNDING REVENUE BONDS DUE MARCH 1, 2026 $41,000,000 $41,000,000 NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY CIVIC FACILITY RE VENUE AND REFUNDING BONDS DUE MARCH 1, 2030 $20,550,000 $20,550,000 NEW YORK CITY INDUSTRI AL DEVELOPMENT AGENCY SERIES 2003 BONDS INCLUDING UNAMORTIZED PREMIUM OF $402,809 AT AUGUS T 31, 2007 AND $428,658 AT AUGUST 31, 2006 $10,137,809 $10,758,658 Total $99,087,809 $101, 808,658

Identifier	Return Reference	Explanation
FORM 990, PART IV, LINE 64a	TAX-EXEMPT BOND LIABILITIES (CONTINUED)	DURING FISCAL 2000, NYIT REFINANCED SOME OF ITS EXISTING BOND WITH THE SUFFOLK COUNTY INDU STRIAL DEVELOPMENT AGENCY CIVIC FACILITY REFUNDING REVENUE BONDS ("SUFFOLK COUNTY IDA") AN D THE NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY CIVIC FACILITY REVENUE AND REFUNDING BON DS ("NASSAU COUNTY IDA") THE WEIGHTED AVERAGE INTEREST RATES FOR THE NASSAU COUNTY IDA BO NDS WERE 3 413% AND 4 533% FOR THE YEARS ENDED AUGUST 31, 2007 AND 2006 RESPECTIVELY THE WEIGHTED INTEREST RATES FOR THE SUFFOLK COUNTY IDA BONDS WERE 3 431% AND 4 644% FOR THE YE ARS ENDED AUGUST 31, 2007 AND 2006 RESPECTIVELY IN MARCH 2003, NYIT ISSUED THE NEW YORK C ITY INDUSTRIAL DEVELOPMENT AGENCY FACILITY REVENUE BONDS ("NYC BOND") THE TOTAL PROCEEDS OF $12,005,000 WERE USED TO FINANCE THE EXPANSION OF NYIT'S MANHATTAN CAMPUS THE NYC BOND ISSUANCE IS COMPRISED OF $6,165,000 OF SERIAL BONDS, $4,055,000 OF 5 25% TERM BONDS DUE M ARCH 1, 2018 AND $1,785,000 OF 5 25% TERM BONDS DUE MARCH 1, 2023 THE WEIGHTED AVERAGE IN TEREST RATES OF THE SERIAL AND TERM BONDS WERE 4 45% AND 4 31% FOR THE YEARS ENDED FOR THE YEARS ENDED AUGUST 31, 2007 AND 2006 RESPECTIVELY INTEREST ON ALL BONDS IS PAYABLE SEMI-ANNUALLY IN MARCH AND SEPTEMBER

Identifier	Return Reference	Explanation
FORM 990, SCHEDULE A	PART VI-B, LINE 6 (E) - LOBBYING ACTIVITY	FOR THE YEAR ENDED AUGUST 31, 2007, NEW YORK INSTITUTE OF TECHNOLOGY ("NYIT") PAID FEES TO THE FIRM OF GEORGE ARTZ COMMUNICATIONS, INC AND THE FIRM OF MARGIOTTA AND RICIGLIANO, PC , TO CONDUCT LOBBYING ACTIVITIES ON BEHALF OF NYIT TO FURTHER THE TAX EXEMPT PURPOSES OF THE ORGANIZATION TOTAL FEES PAID TO THE ABOVE FIRMS FOR THE YEAR ENDED AUGUST 31, 2007 WERE $64,994

TY 2006 Investments - Land Schedule

Name: NEW YORK INSTITUTE OF TECHNOLOGY

EIN: 11-1788788

Category/Item	Cost/Other Basis	Accumulated Depreciation	Book Value

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93490198000038

TY 2006 Mortgages and Notes Payable Schedule

Name: NEW YORK INSTITUTE OF TECHNOLOGY

EIN: 11-1788788

Total Mortgage Amount: 27400000

Item No.	1
Lender's Name	NYIT TAXABLE BONDS
Lender's Title	
Relationship to Insider	
Original Amount of Loan	
Balance Due	27400000
Date of Note	
Maturity Date	2016-03
Repayment Terms	
Interest Rate	5.244
Security Provided by Borrower	
Purpose of Loan	
Description of Lender Consideration	
Consideration FMV	

TY 2006 Other Assets Schedule

Name: NEW YORK INSTITUTE OF TECHNOLOGY

EIN: 11-1788788

Description	Beginning of Year Amount	End of Year Amount
OTHER ASSETS	159,730	218,748
DEFERRED SCHOLARSHIPS	407,588	480,418
DEFERRED BOND ISSUANCE COSTS	9,979,057	9,259,616
PREPAID EXPENSES	1,490,668	1,243,056
SECURITY DEPOSITS	360,290	81,640

TY 2006 Other Changes in Net Assets Schedule

Name: NEW YORK INSTITUTE OF TECHNOLOGY

EIN: 11-1788788

Description	Amount
NET UNREAL GAINS/LOSSES-MARKETABLE SEC	2,944,105
LAND DISP & OTHER GEN EXPENSES	206,575
GAIN/LOSS ON SWAP HEDGING ACTIVITIES	1,137,270

TY 2006 Other Expenses Included Schedule

Name: NEW YORK INSTITUTE OF TECHNOLOGY

EIN: 11-1788788

Description	Amount
SPECIAL EVENTS EXPENSE	296,193
LAND DISPOSAL COST	206,575
FASB 158 ADJUSTMENT	2,981,375
CHANGE IN FAIR VALUE OF RATE	1,137,270
COST OF GOODS SOLD	417,242

TY 2006 Other Investment Income Schedule

Name: NEW YORK INSTITUTE OF TECHNOLOGY

EIN: 11-1788788

Description	Amount
Masters Research Partners	548,167
Arclight Partners	243,349
Lehman Brothers- Real Estate	146,932
Lehman Brothers- Secondary Opt Fund	403,507
Lehman Brothers- Co Investment	145,800

TY 2006 Other Liabilities Schedule

Name: NEW YORK INSTITUTE OF TECHNOLOGY

EIN: 11-1788788

Description	Beginning of Year Amount	End of Year Amount
POST RETIREMENT	15,949,414	24,747,855
REFUNDABLE GRANTS AND US LOAN	16,026,059	18,812,249
LEND LOANS PAYABLE & OTHER LIA	16,403,315	
CAPITAL LEASE OBLIGATIONS	2,259,789	2,001,589
FAIR VALUE OF INT. RATE SWAPS	16,434,249	15,895,028

TY 2006 Other Revenues Included Schedule

Name: NEW YORK INSTITUTE OF TECHNOLOGY

EIN: 11-1788788

Description	Amount
FASB 158 ADJUSTMENT	2,981,375
SPECIAL EVENTS EXPENSE	296,193
COST OF GOODS SOLD	417,242

TY 2006 Sales Of Inventory Schedule

Name: NEW YORK INSTITUTE OF TECHNOLOGY

EIN: 11-1788788

Category	Gross Sales	Cost of Goods Sold	Net (Gross Sales Minus Cost of Goods Sold)
DESEVERSKY	2,424,349		2,424,349

TY 2006 Special Events Schedule

Name: NEW YORK INSTITUTE OF TECHNOLOGY

EIN: 11-1788788

Event Name	Gross Receipts	Contributions	Gross Revenue	Direct Expense	Net Income (Loss)
GOLD COAST WINE AUCTION	475,850		475,850	296,193	179,657

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93490198000038

TY 2006 Tax-Exempt Bond Liabilities Schedule

Name: NEW YORK INSTITUTE OF TECHNOLOGY

EIN: 11-1788788

Item No.	1
Name of Issue	
Purpose	Suffolk County IDA Refundıng Revenue Bonds
Amount Outstanding	41000000
Unexpeded Bond Proceeds	
Third Party Use	
Space Percentage	
Maturity Date	
Repayment Terms	
Interest Rate	
Security	

Item No.	2
Name of Issue	
Purpose	Nassau County IDA Revenue and Refundıng Bonds
Amount Outstanding	20550000
Unexpeded Bond Proceeds	
Third Party Use	
Space Percentage	
Maturity Date	
Repayment Terms	
Interest Rate	
Security	

Item No.	3
Name of Issue	
Purpose	New York Cıty IDA Serıes 2003 Bonds
Amount Outstanding	10137809
Unexpeded Bond Proceeds	
Third Party Use	
Space Percentage	
Maturity Date	
Repayment Terms	
Interest Rate	
Security	

TY 2006 Non Electing Public Charities Statement

Name: NEW YORK INSTITUTE OF TECHNOLOGY

EIN: 11-1788788

Statement: SEE GENERAL EXPLANATION - STATEMENT 5

TY 2006 Scholarship Award Statement

Name: NEW YORK INSTITUTE OF TECHNOLOGY

EIN: 11-1788788

Statement: SCHOLARSHIPS AND GRANTS ARE AWARDED BASED ON NEED AND ACADEMIC ACHIEVEMENT.

TY 2006 Self Dealing Statement

Name: NEW YORK INSTITUTE OF TECHNOLOGY

EIN: 11-1788788

Line Number	Explanation
2d	FORM 990 PT V

Form **8453-EO**

Department of the Treasury
Internal Revenue Service

Exempt Organization Declaration and Signature for Electronic Filing

For calendar year 2006, or tax year beginning 09/01, 2006, and ending 08/31, 20 07

For use with Forms 990, 990-EZ, 990-PF, 1120-POL, and 8868

▶ **See instructions on back.**

OMB No 1545-1879

2006

Name of exempt organization: NEW YORK INSTITUTE OF TECHNOLOGY

Employer identification number: 11-1788788

Part I Type of Return and Return Information (Whole Dollars Only)

Check the box for the return for which you are using this Form 8453-EO and enter the applicable amount from the return if any. If you check the box on line **1a, 2a, 3a, 4a, or 5a** below and the amount on that line for the return for which you are filing this form was blank, then leave line **1b, 2b, 3b, 4b, or 5b**, whichever is applicable, blank (that is, do not enter -0-). But, if you entered -0- on the return, then enter -0- on the applicable line below. **Do not** complete more than 1 line in Part I

1a	**Form 990** check here ▶ [X]	**b** **Total revenue,** if any (Form 990, line 12)	**1b**	231797571.
2a	**Form 990-EZ** check here ▶ [ ]	**b** **Total revenue,** if any (Form 990-EZ, line 9)	**2b**	
3a	**Form 1120-POL** check here ▶ [ ]	**b** **Total tax** (Form 1120-POL, line 22)	**3b**	
4a	**Form 990-PF** check here ▶ [ ]	**b** **Tax based on investment income** (Form 990-PF, Part VI, line 5)	**4b**	
5a	**Form 8868** check here ▶ [ ]	**b** **Balance Due** (Form 8868, line 3c)	**5b**	

Part II Declaration of Officer

6 [ ] I authorize the U.S. Treasury and its designated Financial Agent to initiate an ACH electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the organization's federal taxes owed on this return, and the financial institution to debit the entry to this account To revoke a payment, I must contact the U.S Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment.

[ ] If a copy of this return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I certify that I executed the electronic disclosure consent contained within this return allowing disclosure by the IRS of this Form 990/990-EZ/990-PF (as specifically identified in Part I above) to the selected state agency(ies).

Under penalties of perjury, I declare that I am an officer of the above named organization and that I have examined a copy of the organization's 2006 electronic return and accompanying schedules and statements and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the organization's electronic return I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the organization's return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) an indication of any refund offset, (c) the reason for any delay in processing the return or refund, and (d) the date of any refund

Sign Here ▶ Signature of officer | 07/14/2008 Date | ▶ VICE PRESIDENT Title

Part III Declaration of Electronic Return Originator (ERO) and Paid Preparer (see instructions)

I declare that I have reviewed the above organization's return and that the entries on Form 8453-EO are complete and correct to the best of my knowledge. If I am only a collector, I am not responsible for reviewing the return and only declare that this form accurately reflects the data on the return. The organization officer will have signed this form before I submit the return. I will give the officer a copy of all forms and information to be filed with the IRS, and have followed all other requirements in Publication 4206, Information for Authorized IRS *e-file* Providers of Exempt Organization Filings. If I am also the Paid Preparer, under penalties of perjury I declare that I have examined the above organization's return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete This Paid Preparer declaration is based on all information of which I have any knowledge.

ERO's Use Only	ERO's signature ▶	Date	Check if also paid preparer [X]	Check if self-employed [ ]	ERO's SSN or PTIN P00741489
	Firm's name (or yours if self-employed), address, and ZIP code ▶				EIN 86-1065772
					Phone no 516-918-7000

Under penalties of perjury, I declare that I have examined the above return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete Declaration of preparer is based on all information of which the preparer has any knowledge

Paid Preparer's Use Only	Preparer's signature ▶	Date 7/15/08	Check if self-employed [ ]	Preparer's SSN or PTIN P00741489
	Firm's name (or yours if self-employed), address, and ZIP code ▶ DELOITTE TAX LLP, 2 JERICHO PLAZA, JERICHO NY 11753			EIN 86-1065772
				Phone no 516-918-7000

For Privacy Act and Paperwork Reduction Act Notice, see back of form. Form **8453-EO** (2006)

JSA
6E1675 2 000