

**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)

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 2002 calendar year, or tax year period beginning and ending**

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

**C Name of organization**  
 IIT FOUNDATION  
 Number and street (or P.O. box if mail is not delivered to street address) Room/suite  
 P.O. BOX 27824  
 City or town, state or country, and ZIP + 4  
 OMAHA, NE 68127

**D Employer identification number**  
 47-0747227

**E Telephone number**  
 402-537-7760

**F Accounting method:**  Cash  Accrual  
 Other (specify) ▶

**G Web site:** WWW.IITFOUNDATION.ORG

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

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

**L Gross receipts:** Add lines 6b, 8b, 9b, and 10b to line 12 ▶ 205,643.

**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? (If "No," attach a list.) **N/A**  Yes  No  
**H(d)** Is this a separate return filed by an organization covered by a group ruling?  Yes  No  
**I** Enter 4-digit GEN ▶

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

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

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances			
Revenue	1	Contributions, gifts, grants, and similar amounts received:	
	a	Direct public support	1a 200,096.
	b	Indirect public support	1b
	c	Government contributions (grants)	1c
	d	Total (add lines 1a through 1c) (cash \$ 200,096. noncash \$ )	1d 200,096.
	2	Program service revenue including government fees and contracts (from Part VII, line 93)	2
	3	Membership dues and assessments	3
	4	Interest on savings and temporary cash investments	4 657.
	5	Dividends and interest from securities	5 1,970.
	6a	Gross rents	6a
	6b	Less: rental expenses	6b
	6c	Net rental income or (loss) (subtract line 6b from line 6a)	6c
7	Other investment income (describe )	7	
8a	Gross amount from sale of assets other than inventory	(A) Securities	(B) Other
		2,920. 8a	
		3,046. 8b	
		<126.> 8c	
8d	Net gain or (loss) (combine line 8c, columns (A) and (B))	8d	<126.>
9	Special events and activities (attach schedule)	a	Gross revenue (not including \$ of contributions reported on line 1a)
		b	Less: direct expenses other than fundraising expenses
		9c	Net income or (loss) from special events (subtract line 9b from line 9a)
10a	Gross sales of inventory, less returns and allowances	10a	
		10b	
		10c	Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)
11	Other revenue (from Part VII, line 103)	11	
12	Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)	12	202,597.
Expenses	13	Program services (from line 44, column (B))	13 238,488.
	14	Management and general (from line 44, column (C))	14 41,574.
	15	Fundraising (from line 44, column (D))	15 14,354.
	16	Payments to affiliates (attach schedule)	16
	17	Total expenses (add lines 16 and 44, column (A))	17 294,416.
Net Assets	18	Excess or (deficit) for the year (subtract line 17 from line 12)	18 <91,819.>
	19	Net assets or fund balances at beginning of year (from line 73, column (A))	19 380,972.
	20	Other changes in net assets or fund balances (attach explanation)	20 0.
	21	Net assets or fund balances at end of year (combine lines 18, 19, and 20)	21 289,153.

**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.

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22	Grants and allocations (attach schedule) ..... cash \$ <b>224,435.</b> noncash \$	224,435.	224,435.	<b>STATEMENT 3</b>	
23	Specific assistance to individuals (attach schedule)				
24	Benefits paid to or for members (attach schedule)				
25	Compensation of officers, directors, etc. ....	0.	0.	0.	0.
26	Other salaries and wages .....	31,200.		31,200.	
27	Pension plan contributions .....				
28	Other employee benefits .....				
29	Payroll taxes .....	2,446.		2,446.	
30	Professional fundraising fees .....				
31	Accounting fees .....	4,894.		4,894.	
32	Legal fees .....				
33	Supplies .....	92.		92.	
34	Telephone .....	370.		370.	
35	Postage and shipping .....	266.		266.	
36	Occupancy .....				
37	Equipment rental and maintenance .....	539.		539.	
38	Printing and publications .....	12,108.			12,108.
39	Travel .....	14,403.	14,053.		350.
40	Conferences, conventions, and meetings .....				
41	Interest .....				
42	Depreciation, depletion, etc. (attach schedule) ...				
43	Other expenses not covered above (itemize):				
a	<b>BANK CHARGES</b>	1,546.		1,546.	
b	<b>MISCELLANEOUS</b>	221.		221.	
c	<b>MARKETING EXPENSE</b>	1,896.			1,896.
d					
e					
44	Total functional expenses (add lines 22 through 43). Organizations completing columns (B)-(D), carry these totals to lines 13-15	294,416.	238,488.	41,574.	14,354.

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

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services?  Yes  No  
 If "Yes," enter (i) the aggregate amount of these joint costs \$ \_\_\_\_\_; (ii) the amount allocated to Program services \$ \_\_\_\_\_;  
 (iii) the amount allocated to Management and general \$ \_\_\_\_\_; and (iv) the amount allocated to Fundraising \$ \_\_\_\_\_.

**Part III Statement of Program Service Accomplishments**

What is the organization's primary exempt purpose? **SEE STATEMENT 2**

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	<b>TO PROMOTE EDUCATION AND PROFESSIONAL GROWTH BY PROVIDING NETWORKING, COMMUNICATION, AND FUND RAISING BETWEEN THE ALUMNI AND THE INDIA INSTITUTE OF TECHNOLOGY.</b> (Grants and allocations \$ 224,435.)	238,488.
b	..... (Grants and allocations \$ )	
c	..... (Grants and allocations \$ )	
d	..... (Grants and allocations \$ )	
e	Other program services (attach schedule) (Grants and allocations \$ )	
f	<b>Total of Program Service Expenses</b> (should equal line 44, column (B), Program services) .....	<b>238,488.</b>

**Part IV Balance Sheets**

**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
<b>Assets</b>	45 Cash - non-interest-bearing .....	9,805.	28,606.
	46 Savings and temporary cash investments .....		157,310.
	47 a Accounts receivable .....	277.	
	b Less: allowance for doubtful accounts .....		277.
	48 a Pledges receivable .....		
	b Less: allowance for doubtful accounts .....		
	49 Grants receivable .....		
	50 Receivables from officers, directors, trustees, and key employees .....		
	51 a Other notes and loans receivable .....		
	b Less: allowance for doubtful accounts .....		
	52 Inventories for sale or use .....	2,895.	
	53 Prepaid expenses and deferred charges .....		
	54 Investments - securities <b>STMT 4</b> .....	368,403.	101,733.
	55 a Investments - land, buildings, and equipment: basis .....		
	b Less: accumulated depreciation .....		
56 Investments - other .....			
57 a Land, buildings, and equipment: basis .....			
b Less: accumulated depreciation .....			
58 Other assets (describe <b>MARKETING SUPPLIES</b> ) .....		1,227.	
<b>59 Total assets</b> (add lines 45 through 58) (must equal line 74) .....	<b>381,103.</b>	<b>289,153.</b>	
<b>Liabilities</b>	60 Accounts payable and accrued expenses .....	131.	
	61 Grants payable .....		
	62 Deferred revenue .....		
	63 Loans from officers, directors, trustees, and key employees .....		
	64 a Tax-exempt bond liabilities .....		
	b Mortgages and other notes payable .....		
	65 Other liabilities (describe .....) .....		
<b>66 Total liabilities</b> (add lines 60 through 65) .....	<b>131.</b>	<b>0.</b>	
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/></b> and complete lines 67 through 69 and lines 73 and 74.		
	67 Unrestricted .....	1,210.	140,451.
	68 Temporarily restricted .....	379,762.	148,702.
	69 Permanently restricted .....		
	<b>Organizations that do not follow SFAS 117, check here <input type="checkbox"/></b> and complete lines 70 through 74.		
	70 Capital stock, trust principal, or current funds .....		
	71 Paid-in or capital surplus, or land, building, and equipment fund .....		
	72 Retained earnings, endowment, accumulated income, or other funds .....		
<b>73 Total net assets or fund balances</b> (add lines 67 through 69 or lines 70 through 72; column (A) must equal line 19; column (B) must equal line 21) .....	<b>380,972.</b>	<b>289,153.</b>	
<b>74 Total liabilities and net assets / fund balances</b> (add lines 66 and 73) .....	<b>381,103.</b>	<b>289,153.</b>	

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



Part VI Other Information		Yes	No
76	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity	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
78 a	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? N/A	78b	
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	79	X
80 a	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 and check whether it is <input type="radio"/> exempt or <input type="radio"/> nonexempt.		
81 a	Enter direct or indirect political expenditures. See line 81 instructions 81a   0.		
b	Did the organization file Form 1120-POL for this year?	81b	X
82 a	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   N/A		
83 a	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? N/A	83b	
84 a	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? N/A	84b	
85	501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members? N/A	85a	
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less? N/A	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 for the prior year.		
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? N/A	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? N/A	85h	
86	501(c)(7) organizations. 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) organizations. 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
89 a	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) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction	89b	X
c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958		0.
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization		0.
90 a	List the states with which a copy of this return is filed		NONE
b	Number of employees employed in the pay period that includes March 12, 2002	90b	1
91	The books are in care of LORRI BROCKMAN Telephone no. (402) 537-7760		
	Located at PO BOX 27824, OMAHA, NE ZIP + 4 68127		
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 page 31 of the instructions.)

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclu- sion code	(D) Amount	
<b>Note:</b> Enter gross amounts unless otherwise indicated.					
<b>93</b> Program service revenue:					
<b>a</b> _____					
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>f</b> Medicare/Medicaid payments .....					
<b>g</b> Fees and contracts from government agencies .....					
<b>94</b> Membership dues and assessments .....					
<b>95</b> Interest on savings and temporary cash investments ...			14	657.	
<b>96</b> Dividends and interest from securities .....			14	1,970.	
<b>97</b> Net rental income or (loss) from real estate:					
<b>a</b> debt-financed property .....					
<b>b</b> not debt-financed property .....					
<b>98</b> Net rental income or (loss) from personal property .....					
<b>99</b> Other investment income .....					
<b>100</b> Gain or (loss) from sales of assets other than inventory .....			18	<126.>	
<b>101</b> Net income or (loss) from special events .....					
<b>102</b> Gross profit or (loss) from sales of inventory .....					
<b>103</b> Other revenue:					
<b>a</b> _____					
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>104</b> Subtotal (add columns (B), (D), and (E)) .....		0.		2,501.	0.
<b>105</b> Total (add line 104, columns (B), (D), and (E)) .....					2,501.

**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 page 32 of 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).
▼	N/A

**Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities** (See page 32 of 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
N/A	%			
	%			
	%			
	%			

**Part X Information Regarding Transfers Associated with Personal Benefit Contracts** (See page 33 of 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).

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

**Please Sign Here**  
 Signature of officer \_\_\_\_\_ Date \_\_\_\_\_ Type or print name and title \_\_\_\_\_

**Paid Preparer's Use Only**  
 Preparer's signature: \_\_\_\_\_ Date: \_\_\_\_\_ Check if self-employed:   
 Firm's name (or yours if self-employed), address, and ZIP + 4: **LUTZ & COMPANY, PC**  
**11837 MIRACLE HILLS DR., #100**  
**OMAHA, NE 68154-4418**  
 EIN: \_\_\_\_\_ Phone no.: **(402) 496-8800**

**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

**2002**

Name of the organization

IIT FOUNDATION

Employer identification number

47 0747227

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

(See page 1 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
NONE -----				
-----				
-----				
-----				
-----				
Total number of other employees paid over \$50,000 ▶	0			

**Part II 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
NONE -----		
-----		
-----		
-----		
-----		
Total number of others receiving over \$50,000 for professional services ▶	0	

<b>Part III</b> Statements About Activities (See page 2 of the instructions.)	Yes	No
<b>1</b> During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ► \$ _____ \$ _____ (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B.) 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.	1	<input checked="" type="checkbox"/>
<b>2</b> During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions.)		
<b>a</b> Sale, exchange, or leasing of property? .....	2a	<input checked="" type="checkbox"/>
<b>b</b> Lending of money or other extension of credit? .....	2b	<input checked="" type="checkbox"/>
<b>c</b> Furnishing of goods, services, or facilities? .....	2c	<input checked="" type="checkbox"/>
<b>d</b> Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)? .....	2d	<input checked="" type="checkbox"/>
<b>e</b> Transfer of any part of its income or assets? .....	2e	<input checked="" type="checkbox"/>
<b>3</b> Does the organization make grants for scholarships, fellowships, student loans, etc.? (See <b>Note</b> below.) .....	3	<input checked="" type="checkbox"/>
<b>4</b> Do you have a section 403(b) annuity plan for your employees? .....	4	<input checked="" type="checkbox"/>
<b>Note:</b> Attach a statement to explain how the organization determines that individuals or organizations receiving grants or loans from it in furtherance of its charitable programs "qualify" to receive payments.		

**Part IV Reason for Non-Private Foundation Status** (See pages 3 through 5 of 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 page 5 of 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 page 5 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) 2001	(b) 2000	(c) 1999	(d) 1998	(e) Total
<b>15</b> Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)	157,140.	278,974.	137,660.	11,803.	585,577.
<b>16</b> Membership fees received					
<b>17</b> Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose					
<b>18</b> Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975	5,887.	2,239.	1,182.	485.	9,793.
<b>19</b> Net income from unrelated business activities not included in line 18					
<b>20</b> Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
<b>21</b> The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge					
<b>22</b> Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets					
<b>23</b> Total of lines 15 through 22	163,027.	281,213.	138,842.	12,288.	595,370.
<b>24</b> Line 23 minus line 17	163,027.	281,213.	138,842.	12,288.	595,370.
<b>25</b> Enter 1% of line 23	1,630.	2,812.	1,388.	123.	
<b>26 Organizations described on lines 10 or 11:</b> a Enter 2% of amount in column (e), line 24 ▶					<b>26a</b> 11,907.
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 1998 through 2001 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the sum of all these excess amounts ▶					<b>26b</b> 274,372.
c Total support for section 509(a)(1) test: Enter line 24, column (e) ▶					<b>26c</b> 595,370.
d Add: Amounts from column (e) for lines: 18 <u>9,793.</u> 19 _____ 22 _____ 26b <u>274,372.</u> ▶					<b>26d</b> 284,165.
e Public support (line 26c minus line 26d total) ▶					<b>26e</b> 311,205.
f <b>Public support percentage (line 26e (numerator) divided by line 26c (denominator))</b> ▶					<b>26f</b> 52.2709%
<b>27 Organizations described on line 12:</b> 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: <b>N/A</b> (2001) _____ (2000) _____ (1999) _____ (1998) _____					
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: <b>N/A</b> (2001) _____ (2000) _____ (1999) _____ (1998) _____					
c Add: Amounts from column (e) for lines: 15 _____ 16 _____ 17 _____ 20 _____ 21 _____ ▶					<b>27c</b> N/A
d Add: Line 27a total _____ and line 27b total _____ ▶					<b>27d</b> N/A
e Public support (line 27c total minus line 27d total) ▶					<b>27e</b> N/A
f Total support for section 509(a)(2) test: Enter amount on line 23, column (e) ▶					<b>27f</b> N/A
g <b>Public support percentage (line 27e (numerator) divided by line 27f (denominator))</b> ▶					<b>27g</b> N/A %
h <b>Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))</b> ▶					<b>27h</b> N/A %

**28 Unusual Grants:** For an organization described in line 10, 11, or 12 that received any unusual grants during 1998 through 2001, 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.)

N/A

**(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? .....		
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? .....		
31	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? ..... If "Yes," please describe; if "No," please explain. (If you need more space, attach a separate statement.) _____ _____ _____		
32	Does the organization maintain the following:		
a	Records indicating the racial composition of the student body, faculty, and administrative staff? .....	32a	
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis? .....	32b	
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships? .....	32c	
d	Copies of all material used by the organization or on its behalf to solicit contributions? ..... If you answered "No" to any of the above, please explain. (If you need more space, attach a separate statement.) _____ _____	32d	
33	Does the organization discriminate by race in any way with respect to:		
a	Students' rights or privileges? .....	33a	
b	Admissions policies? .....	33b	
c	Employment of faculty or administrative staff? .....	33c	
d	Scholarships or other financial assistance? .....	33d	
e	Educational policies? .....	33e	
f	Use of facilities? .....	33f	
g	Athletic programs? .....	33g	
h	Other extracurricular activities? .....	33h	
	If you answered "Yes" to any of the above, please explain. (If you need more space, attach a separate statement.) _____ _____		
34 a	Does the organization receive any financial aid or assistance from a governmental agency? .....	34a	
b	Has the organization's right to such aid ever been revoked or suspended? .....	34b	
	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	

**Part VI-A Lobbying Expenditures by Electing Public Charities** (See page 9 of the instructions.) **N/A**  
 (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.

<b>Limits on Lobbying Expenditures</b> (The term "expenditures" means amounts paid or incurred.)		(a) Affiliated group totals	(b) To be completed for ALL electing organizations
		<b>N/A</b>	
<b>36</b> Total lobbying expenditures to influence public opinion (grassroots lobbying) .....	<b>36</b>		
<b>37</b> Total lobbying expenditures to influence a legislative body (direct lobbying) .....	<b>37</b>		
<b>38</b> Total lobbying expenditures (add lines 36 and 37) .....	<b>38</b>		
<b>39</b> Other exempt purpose expenditures .....	<b>39</b>		
<b>40</b> Total exempt purpose expenditures (add lines 38 and 39) .....	<b>40</b>		
<b>41</b> Lobbying nontaxable amount. Enter the amount from the following table -			
<b>If the amount on line 40 is -</b>	<b>The lobbying nontaxable amount is -</b>		
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 .....	<b>41</b>	
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 .....		
<b>42</b> Grassroots nontaxable amount (enter 25% of line 41) .....	<b>42</b>		
<b>43</b> Subtract line 42 from line 36. Enter -0- if line 42 is more than line 36 .....	<b>43</b>		
<b>44</b> Subtract line 41 from line 38. Enter -0- if line 41 is more than line 38 .....	<b>44</b>		
<b>Caution:</b> 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 11 of the instructions.)

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				N/A
	(a) 2002	(b) 2001	(c) 2000	(d) 1999	(e) Total
<b>45</b> Lobbying nontaxable amount .....					0.
<b>46</b> Lobbying ceiling amount (150% of line 45(e)) .....					0.
<b>47</b> Total lobbying expenditures .....					0.
<b>48</b> Grassroots nontaxable amount .....					0.
<b>49</b> Grassroots ceiling amount (150% of line 48(e)) .....					0.
<b>50</b> Grassroots lobbying expenditures .....					0.

**Part VI-B Lobbying Activity by Nonelecting Public Charities** (For reporting only by organizations that did not complete Part VI-A) (See page 11 of the instructions.) **N/A**

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:	Yes	No	Amount
<b>a</b> Volunteers .....			
<b>b</b> Paid staff or management (Include compensation in expenses reported on lines <b>c</b> through <b>h</b> .) .....			
<b>c</b> Media advertisements .....			
<b>d</b> Mailings to members, legislators, or the public .....			
<b>e</b> Publications, or published or broadcast statements .....			
<b>f</b> Grants to other organizations for lobbying purposes .....			
<b>g</b> Direct contact with legislators, their staffs, government officials, or a legislative body .....			
<b>h</b> Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means .....			
<b>i</b> Total lobbying expenditures (Add lines <b>c</b> through <b>h</b> .) .....			0.

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



**Schedule B**  
(Form 990, 990-EZ, or  
990-PF)

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

Supplementary Information for  
line 1 of Form 990, 990-EZ, and 990-PF (see instructions)

OMB No. 1545-0047

**2002**

Name of organization

IIT FOUNDATION

Employer identification number

47-0747227

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)( 3 ) (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**. (Note: Only a section 501(c)(7), (8), or (10) organization can check box(es) for both the General Rule and a Special Rule-see instructions.)

**General Rule-**

For organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. (Complete Parts I and II.)

**Special Rules-**

For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of \$5,000 or 2% of the amount on line 1 of these forms. (Complete Parts I and II.)

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. (Complete Parts I, II, and III.)

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the Parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year.) ..... ► \$ \_\_\_\_\_

**Caution:** Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they **must** check the box in the heading of their Form 990, Form 990-EZ, or on line 1 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

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

Schedule B (Form 990, 990-EZ, or 990-PF) (2002)

Name of organization <b>IIT FOUNDATION</b>	Employer identification number <b>47-0747227</b>
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**Part I Contributors** (See Specific Instructions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	<u>PURNENDU CHATTERJEE</u>  <u>1107 FIFTH AVENUE</u>  <u>NEW YORK, NY 10128</u>	\$ <u>123,500.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	<u>GLOBAL QUEST FOUNDATION</u>  <u>PO BOX 27395</u>  <u>OMAHA, NE 68127</u>	\$ <u>17,108.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
_____	_____  _____  _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
_____	_____  _____  _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
_____	_____  _____  _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
_____	_____  _____  _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

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FORM 990	GAIN (LOSS) FROM PUBLICLY TRADED SECURITIES	STATEMENT	1
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DESCRIPTION	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE OF SALE	NET GAIN OR (LOSS)
INTEL	2,920.	3,046.	0.	<126.>
TO FORM 990, PART I, LINE 8	2,920.	3,046.	0.	<126.>

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FORM 990	STATEMENT OF ORGANIZATION'S PRIMARY EXEMPT PURPOSE PART III	STATEMENT	2
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## EXPLANATION

TO PROMOTE EDUCATION AND PROFESSIONAL GROWTH BY PROVIDING NETWORKING,  
COMMUNICATION, AND FUND RAISING BETWEEN ALUMNI AND INDIA INST. OF TECHNOLOGY

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FORM 990	CASH GRANTS AND ALLOCATIONS	STATEMENT	3
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CLASSIFICATION	DONEE'S NAME	DONEE'S ADDRESS	DONEE'S RELATIONSHIP	AMOUNT
HIGHER EDUCATION	INDIAN INSTITUTE OF TECHNOLOGY	KHARAGPUR, INDIA	NONE	156,625.
HIGHER EDUCATION	DR DAVID ALLSTOT	SEATTL, WA 98195	NONE	15,000.
HIGHER EDUCATION	MOHAMMED NASEEM FARUQUI	KHARAGPUR, INDIA	NONE	13,125.
HIGHER EDUCATION	DR JOHN UYEMURA	SMYRNA GA 30080	NONE	15,000.
HIGHER EDUCATION	DR PARVATI DEV	PALO ALTO, CA 94306	NONE	600.
HIGHER EDUCATION	DR TREVOR MUDGE	ANN ARBOR, MI 48109	NONE	8,000.
HIGHER EDUCATION	DIBAKAR BHATTACHARYYA	LEXINGTON, KY 40506	NONE	2,874.
HIGHER EDUCATION	ASIT RAY	LEXINGTON, KY 40506	NONE	2,874.
HIGHER EDUCATION	HITEN GHOSH	ROCKVILLE, MD 20850	NONE	462.

LEXINGTON, KY 40506	SUNIL GATONDE	BURR RIDGE, IL 60527	NONE	7,100.
HIGHER EDUCATION	DR J GEORG BENDNORZ	KHARAGPUR, INDIA	NONE	2,775.
TOTAL INCLUDED ON FORM 990, PART II, LINE 22				<u>224,435.</u>

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FORM 990	NON-GOVERNMENT SECURITIES	STATEMENT	4
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SECURITY DESCRIPTION	CORPORATE STOCKS	CORPORATE BONDS	OTHER PUBLICLY TRADED SECURITIES	OTHER SECURITIES	TOTAL NON-GOV'T SECURITIES
CHARLES SCHWAB				101,733.	101,733.
TO 990, LN 54 COL B				101,733.	101,733.

FORM 990

PART V - LIST OF OFFICERS, DIRECTORS,  
TRUSTEES AND KEY EMPLOYEES

STATEMENT 5

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
SUHAS PATIL 21647 RAINBOW DRIVE CUPERTINO, CA 95014	WHEN NEEDED	0.	0.	0.
RAJ KHANNA 892 SHADOW CREEK PL LOS ALTOS, CA 94024	WHEN NEEDED	0.	0.	0.
PARVATI DEV 573 SUZANNE CT PALO ALTO, CA 94306	WHEN NEEDED	0.	0.	0.
ARVIND JAIN 5934 LAUREL CREEK DRIVE PLEASANTON, CA 94588	WHEN NEEDED	0.	0.	0.
ARJUN MALHOTRA 13750 SURREY LANE SARATOGA, CA 95070	WHEN NEEDED	0.	0.	0.
JAYASHREE SAHA 407 PASEO MIRAMAR REDONDO BEACH, CA 90277-6288	WHEN NEEDED	0.	0.	0.
RAJEEV AGARWAL 5038 158TH AVE NE REDMOND, WA 98052	WHEN NEEDED	0.	0.	0.
SHAILENDRA KUMAR 47185 GALINDO DRIVE FREMONT, CA 94539	WHEN NEEDED	0.	0.	0.
HITENDRA GHOSH 13616 CHERRYDALE DRIVE ROCKVILLE, MD 20850-3666	WHEN NEEDED	0.	0.	0.
PARTHA SARATHI CHATTERJEE 1674 BEACONSHIRE ROAD HOUSTON, TX 77077	WHEN NEEDED	0.	0.	0.
PURNENDU CHATTERJEE 1107 FIFTH AVE #12N NEW YORK, NY 10128	WHEN NEEDED	0.	0.	0.

IIT FOUNDATION

47-0747227

RANJIT ROY  
117 W LONNQUIST BLVD  
MT PROSPECT, IL 60056

WHEN NEEDED

0.

0.

0.

TOTALS INCLUDED ON FORM 990, PART V

0.

0.

0.