

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
2008
Open to Public Inspection

A For the 2008 calendar year, or tax year beginning 05-01-2008 and ending 04-30-2009

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	Please use IRS label or print or type. See Specific Instructions.	C Name of organization FLORIDA INSTITUTE OF TECHNOLOGY	D Employer identification number 59-6046500
		Doing Business As	E Telephone number (321) 674-7297
		Number and street (or P O box if mail is not delivered to street address) Room/suite 150 W UNIVERSITY BLVD	G Gross receipts \$ 210,100,648
		City or town, state or country, and ZIP + 4 MELBOURNE, FL 329016975	
F Name and address of Principal Officer JACK ARMUL 150 W UNIVERSITY BLVD MELBOURNE, FL 32901		H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No (If "No," attach a list. See instructions.) H(c) Group Exemption Number	
I Tax-exempt status <input checked="" type="checkbox"/> 501(c) (3) (insert no) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		J Web site: WWW.FIT.EDU	
K Type of organization <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> trust <input type="checkbox"/> association <input type="checkbox"/> other		L Year of Formation 1958	M State of legal domicile FL

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities TO PROVIDE EDUCATION - THE UNIVERSITY PROVIDES EDUCATIONAL SERVICES TO BACHELORS, MASTERS AND DOCTORAL STUDENTS		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its assets		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	32
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	27
	5 Total number of employees (Part V, line 2a)	5	3,098
	6 Total number of volunteers (estimate if necessary)	6	
	7a Total gross unrelated business revenue from Part VIII, line 12, column (C) b Net unrelated business taxable income from Form 990-T, line 34	7a 7b	6,314,567 -459,048
Revenue		Prior Year	Current Year
	8 Contributions and grants (Part VIII, line 1h)	18,453,945	28,582,624
	9 Program service revenue (Part VIII, line 2g)	116,153,145	126,046,155
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	2,040,849	-2,655,000
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	3,301,380	223,541
	12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	139,949,319	152,197,320
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	30,412,970	39,628,268
	14 Benefits paid to or for members (Part IX, column (A), line 4)		0
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	62,655,731	68,154,234
	16a Professional fundraising fees (Part IX, column (A), line 11e)		63,981
	b (Total fundraising expenses, Part IX, column (D), line 25 <u>3,287,284</u>)		
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	40,221,588	43,774,586
	18 Total expenses—add lines 13-17 (must equal Part IX, line 25, column (A))	133,290,289	151,621,069
19 Revenue less expenses Subtract line 18 from line 12	6,659,030	576,251	
Net Assets or Fund Balances		Beginning of Year	End of Year
	20 Total assets (Part X, line 16)	149,565,324	153,095,514
	21 Total liabilities (Part X, line 26)	54,505,003	67,494,501
22 Net assets or fund balances Subtract line 21 from line 20	95,060,321	85,601,013	

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including attachments and all information furnished herein, and I believe that the return and all information furnished herein are 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: *****
 JACK ARMUL CFO
 Type or print name and title

Paid Preparer's Use Only
 Preparer's signature: ROSS WHITLEY
 Date: 2009-12-18
 Firm's name (or yours if self-employed), address, and ZIP + 4:
 BERMAN HOPKINS WRIGHT LAHAM CPAS & ASSOC
 8035 SPYGLASS HILL RD
 MELBOURNE, FL 32940

May the IRS discuss this return with the preparer shown above? (See instructions)

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

1 Briefly describe the organization's mission
See Additional Data Table

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No
If "Yes," describe these new services on Schedule O

3 Did the organization cease conducting or make significant changes in how it conducts any program services? Yes No
If "Yes," describe these changes on Schedule O

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and (4) organizations and 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a (Code) (Expenses \$ 54,682,110 including grants of \$ 17,414,393) (Revenue \$ 107,050,295)
STATEMENT OF INSTRUCTION AND ACADEMIC SUPPORT THE UNIVERSITY INSTRUCTED 3,685 UNDERGRADUATE STUDENTS, 2,715 GRADUATE STUDENTS AND 156 ON-LINE STUDENTS IN UNDERGRADUATE AND GRADUATE PROGRAMS IN SCIENCE, ENGINEERING, AERONAUTICS, BUSINESS, HUMANITIES, MATHEMATICS, PSYCHOLOGY, AVIATION, COMMUNICATIONS, COMPUTER TECHNOLOGY, ENVIRONMENTAL STUDIES AND EDUCATION DOCTORATE STUDENTS STUDY IN SCIENCE, ENGINEERING, PSYCHOLOGY, MATHEMATICS AND EDUCATION

4b (Code) (Expenses \$ 26,833,912 including grants of \$ 9,565,215) (Revenue \$)
STATEMENT OF STUDENT AID THE UNITED STATES GOVERNMENT AND SEVERAL STATES PROVIDE FUNDS FOR OUR 6,400 STUDENTS ON OUR CAMPUSES IN MELBOURNE, FL, REDSTONE, AL, PICATINNY, NJ, HAMPTON ROADS, FORT LEE AND NCR, VA, AS WELL AS OUR ABERDEEN AND PATUXENT, MD LOCATIONS FUNDS WERE ALSO PROVIDED FOR THOSE STUDENTS OPTING TO TAKE CLASSES VIA INTERNET THE SCHOLARSHIPS AND OTHER FINANCIAL AID SUPPORTED MANY BRIGHT FUTURES STUDENTS, TEACHING STUDENTS AND SCIENCE AND ENGINEERING STUDENTS FUNDS ALSO PROVIDED EDUCATION FOR CHILDREN OF DECEASED OR DISABLED VETERANS

4c (Code) (Expenses \$ 25,464,704 including grants of \$) (Revenue \$ 13,927,871)
STUDENT SERVICES AND AUXILLARY ENTERPRISES EVERYTHING AT FLORIDA INSTITUTE OF TECHNOLOGY IS DESIGNED TO PROVIDE STUDENTS THE BEST LEARNING ENVIRONMENT POSSIBLE FROM THE COMFORT OF THEIR LIVING QUARTERS TO THE CONVENIENCE OF DINING, VENDING AND LAUNDRY FACILITIES EVERY EFFORT IS MADE TO ENSURE THAT THE STUDENTS ARE ABLE TO SPEND QUALITY TIME PURSUING THEIR STUDIES CAMPUS LIFE CENTERS AROUND THE CLEMENTE CENTER FOR SPORTS AND RECREATION, THE DENIUS STUDENT CENTER AND PANTHER PLAZA STUDENTS PARTICIPATE IN A WIDE RANGE OF INTRAMURAL SPORTS, MORE THAN 80 STUDENTS ORGANIZATIONS 15 NCAA DIVISION II INTERCOLLEIGATE SPORTS FROM GREEK LIFE TO THE CAMPUS ACTIVITIES BOARD TO THE COLLEGE PLAYERS THEATRICAL ORGANIZATION, STUDENTS ARE ACTIVELY INVOLVED IN THE LIFE OF THE CAMPUS COMMUNITY

(Code) (Expenses \$ 14,649,786 including grants of \$) (Revenue \$ 5,293,325)
OTHER PROGRAM SERVICES SPONSORED RESEARCH AND TRAINING PROGRAM

4d Other program services (Describe in Schedule O)
(Expenses \$ 14,649,786 including grants of \$) (Revenue \$ 5,293,325)

4e Total program service expenses \$ 121,630,512 *Must equal Part IX, Line 25, column (B).*

Part IV Checklist of Required Schedules

		Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A.</i>	Yes	
2	Is the organization required to complete Schedule B, Schedule of Contributors?	Yes	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I.</i>		No
4	Section 501(c)(3) organizations Did the organization engage in lobbying activities? <i>If "Yes," complete Schedule C, Part II.</i>	Yes	
5	Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? <i>If "Yes," complete Schedule C, Part III.</i>		
6	Did the organization maintain any donor advised funds or any accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I.</i>		No
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? <i>If "Yes," complete Schedule D, Part II.</i>		No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III.</i>	Yes	
9	Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV.</i>		No
10	Did the organization hold assets in term, permanent, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V.</i>	Yes	
11	Did the organization report an amount in Part X, lines 10, 12, 13, 15, or 25? <i>If "Yes," complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.</i>	Yes	
12	Did the organization receive an audited financial statement for the year for which it is completing this return that was prepared in accordance with GAAP? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII.</i>	Yes	
13	Is the organization a school as described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E.</i>	Yes	
14a	Did the organization maintain an office, employees, or agents outside of the U.S.?	Yes	
b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the U.S.? <i>If "Yes," complete Schedule F, Part I.</i>	Yes	
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? <i>If "Yes," complete Schedule F, Part II.</i>		No
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? <i>If "Yes," complete Schedule F, Part III.</i>		No
17	Did the organization report more than \$15,000 on Part IX, column (A), line 11e? <i>If "Yes," complete Schedule G, Part I.</i>	Yes	
18	Did the organization report more than \$15,000 total on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II.</i>	Yes	
19	Did the organization report more than \$15,000 on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III.</i>		No
20	Did the organization operate one or more hospitals? <i>If "Yes," complete Schedule H.</i>		No
21	Did the organization report more than \$5,000 on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II.</i>		No
22	Did the organization report more than \$5,000 on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III.</i>	Yes	
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5? <i>If "Yes," complete Schedule J.</i>	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer questions 24b-24d and complete Schedule K. If "No," go to question 25.</i>		No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a	Section 501(c)(3) and 501(c)(4) organizations Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I.</i>		No
b	Did the organization become aware that it had engaged in an excess benefit transaction with a disqualified person from a prior year? <i>If "Yes," complete Schedule L, Part I.</i>		No
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II.</i>		No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, or substantial contributor, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III.</i>		No

Part IV Checklist of Required Schedules *(Continued)*

		Yes	No
28	During the tax year, did any person who is a current or former officer, director, trustee, or key employee		
a	Have a direct business relationship with the organization (other than as an officer, director, trustee, or employee), or an indirect business relationship through ownership of more than 35% in another entity (individually or collectively with other person(s) listed in Part VII, Section A)? <i>If "Yes," complete Schedule L, Part IV</i>	Yes	
b	Have a family member who had a direct or indirect business relationship with the organization? <i>If "Yes," complete Schedule L, Part IV</i>		No
c	Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the organization? <i>If "Yes," complete Schedule L, Part IV</i>	Yes	
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	Yes	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	Yes	
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations section 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	Yes	
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i>		No
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		No
36	501(c)(3) organizations Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		No
37	Did the organization conduct more than 5 percent of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		No

Part V Statements Regarding Other IRS Filings and Tax Compliance

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096, <i>Annual Summary and Transmittal of U.S. Information Returns</i> . Enter -0- if not applicable		
	1a 9,655		
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable		
	1b 11		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	Yes	
2a	Enter the number of employees reported on Form W-3, <i>Transmittal of Wage and Tax Statements</i> filed for the calendar year ending with or within the year covered by this return		
	2a 3,098		
b	If at least one is reported in 2a, did the organization file all required federal employment tax returns? Note: If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return.	Yes	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	Yes	
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O	Yes	
4a	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)?		No
b	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 .		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		No
c	If "Yes," to 5a or 5b, did the organization file Form 8886-T, <i>Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction</i> ?		
6a	Did the organization solicit any contributions that were not tax deductible?		No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
7	<i>Organizations that may receive deductible contributions under section 170(c).</i>		
a	Did the organization provide goods or services in exchange for any quid pro quo contribution of \$75 or more?		No
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		No
d	If "Yes," indicate the number of Forms 8282 filed during the year		
	7d		
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		No
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?	Yes	
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?	Yes	
8	<i>Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.</i> Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		No
9	<i>Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.</i>		
a	Did the organization make any taxable distributions under section 4966?		No
b	Did the organization make a distribution to a donor, donor advisor, or related person?		No
10	<i>Section 501(c)(7) organizations.</i> Enter		
a	Initiation fees and capital contributions included on Part VIII, line 12		
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities		
11	<i>Section 501(c)(12) organizations.</i> Enter		
a	Gross income from members or shareholders		
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)		
	11a		
	11b		
12a	<i>Section 4947(a)(1) non-exempt charitable trusts.</i> Is the organization filing Form 990 in lieu of Form 1041?		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year		
	12b		

Part VI Governance, Management, and Disclosure (Sections A, B, and C request information about policies not required by the Internal Revenue Code.)

Section A. Governing Body and Management

For each "Yes" response to lines 2-7 below, and for a "No" response to lines 8 or 9b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

		Yes	No
1a	Enter the number of voting members of the governing body		
1b	Enter the number of voting members that are independent		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	Yes	
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?		No
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?		No
5	Did the organization become aware during the year of a material diversion of the organization's assets?		No
6	Does the organization have members or stockholders?		No
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?		No
7b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?		No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following		
8a	the governing body?	Yes	
8b	each committee with authority to act on behalf of the governing body?	Yes	
9a	Does the organization have local chapters, branches, or affiliates?		No
9b	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?		
10	Was a copy of the Form 990 provided to the organization's governing body before it was filed? All organizations must describe in Schedule O the process, if any, the organization uses to review the Form 990	Yes	
11	Is there any officer, director or trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O		No

Section B. Policies

		Yes	No
12a	Does the organization have a written conflict of interest policy? If "No", go to line 13	Yes	
12b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	Yes	
12c	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	Yes	
13	Does the organization have a written whistleblower policy?	Yes	
14	Does the organization have a written document retention and destruction policy?	Yes	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision		
15a	The organization's CEO, Executive Director, or top management official?	Yes	
15b	Other officers or key employees of the organization? Describe the process in Schedule O	Yes	
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		No
16b	If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable Federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

- 17** List the States with which a copy of this Form 990 is required to be filed FL
- 18** Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.
 own website another's website upon request
- 19** Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public. See Additional Data Table
- 20** State the name, physical address, and telephone number of the person who possesses the books and records of the organization
 JACK ARMUL FLORIDA INST OF TECH
 150 W UNIVERSITY BLVD
 MELBOURNE, FL 32901
 (321) 674-7297

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Section A Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Use Schedule J-2 if additional space is needed.

* List all of the organization's **current** officers, directors, trustees (whether individuals or organizations) and key employees regardless of amount of compensation, and current key employees. Enter -0- in columns (D), (E), and (F) if no compensation was paid.

* List the organization's five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.

* List all of the organization's **former** officers, key employees, or highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.

* List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

Check this box if the organization did not compensate any officer, director, trustee or key employee

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual Trustee or Director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			

Part VII Continued

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual Trustee or Director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
1b Total							3,506,934		288,571	

2 Total number of individuals (including those in 1a) who received more than \$100,000 in reportable compensation from the organization **55**

	Yes	No
3 Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	Yes	
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	Yes	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		No

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization

(A) Name and business address	(B) Description of services	(C) Compensation
SUNGARD HIGHER EDUCATION INC 4 COUNTY VIEW ROAD MALVERN, PA 19355	SYSTEMS SUPPORT	1,798,244
NATIONAL MANAGEMENT RESOURCES PO BOX 1224 LAGRANGE, GA 30241	CUSTODIAL SVC	1,506,521
ABA TECHNOLOGIES INC 328 W HIBISCUS BLVD MELBOURNE, FL 32901	SYSTEMS SUPPORT	1,014,323
DON FACCIOBENE INC 5055 BABCOCK ST NE SUITE 4 PALM BAY, FL 32905	BLDG CONTRACTOR	554,865
FL INSTITUTE HUMAN & MACHINE COG 40 S ALCANIZ ST PENSACOLA, FL 32502	RESEARCH SVC	423,602

2 Total number of independent contractors (including those in 1) who received more than \$100,000 in compensation from the organization **15**

Part VIII Statement of Revenue

			(A) Total Revenue	(B) Related or Exempt Function Revenue	(C) Unrelated Business Revenue	(D) Revenue Excluded from Tax under IRC 512, 513, or 514	
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns . . . 1a					
	b	Membership dues					
	c	Fundraising events 263,884					
	d	Related organizations . . . 1d					
	e	Government grants (contributions) 1e 18,966,819					
	f	All other contributions, gifts, grants, and similar amounts not included above 9,351,921					
	g	Noncash contributions included in lines 1a-1f \$ _____ 1f					
	h	Total (Add lines 1a-1f)	28,582,624				
Program Service Revenue	2a	TUITION & FEES	108,259,976	108,259,976			
	b	HOUSING & FOOD SERVICE	8,916,776	8,916,776			
	c	FIT AVIATION, LLC 611,710	6,271,716		6,271,716		
	d	RECOVER INDIRECT COSTS-CONTRA	1,603,884	1,603,884			
	e	OTHER	993,803	993,803			
	f	All other program service revenue					
	g	Total. Add lines 2a-2f \$ 126,046,155					
Other Revenue	3	Investment income (including dividends, interest other similar amounts)	1,246,029			1,246,029	
	4	Income from investment of tax-exempt bond proceeds					
	5	Royalties					
	6a	Gross Rents	(i) Real 65,597				
			(ii) Personal				
			Less rental expenses b 33,346				
			Rental income or (loss) c 32,251				
	d	Net rental income or (loss)	32,251		32,251		
	7a	Gross amount from sales of assets other than inventory	(i) Securities 53,715,659				
			(ii) Other 117,820				
			Less cost or other basis and sales expenses b 57,599,104				
			Gain or (loss) c -3,883,445 -17,584				
d	Net gain or (loss)	-3,901,029	-3,901,029				
8a	Gross income from fundraising events (not including \$ 38,354 of contributions reported on line 1c) See Part IV, line 18 Attach Schedule G if total exceeds \$15,000 a 263,884						
b	Less direct expenses . . . b 135,474						
c	Net income or (loss) from fundraising events	-97,120	-97,120				
9a	Gross income from gaming activities See part IV, line 19 Complete Schedule G if total exceeds \$15,000 a						
b	Less direct expenses . . . b						
c	Net income or (loss) from gaming activities						
10a	Gross sales of inventory, less returns and allowances . . . a						
b	Less cost of goods sold . . . b						
c	Net income or (loss) from sales of inventory						
	Miscellaneous Revenue	Business Code					
11a	INSURANCE RECOVERY		265,109		265,109		
b	LITIGATION PROCEEDS		12,701		12,701		
c	FLORIDA TECH TODAY/ALUMNI 541,800		10,600		10,600		
d	All other revenue _____						
e	Total. Add lines 11a-11d \$ 288,410						
12	Total Revenue. Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e		152,197,320	115,776,290	6,314,567	1,523,839	

Part IX Statement of Functional Expenses

**Section 501(c)(3) and 501(c)(4) organizations must complete all columns.
All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).**

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.		(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to governments and organizations in the U S See Part IV, line 21				
2	Grants and other assistance to individuals in the U S See Part IV, line 22	39,628,268	39,628,268		
3	Grants and other assistance to governments, organizations and individuals outside the U S See Part IV, lines 15 and 16				
4	Benefits paid to or for members				
5	Compensation of current officers, directors, trustees, and key employees	2,899,600	1,069,971	1,829,629	
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7	Other salaries and wages	52,021,544	40,750,487		1,574,306
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	1,583,404	1,583,404		
9	Other employee benefits	8,041,316	5,518,371	2,201,093	321,852
10	Payroll taxes	3,608,370	2,715,004	786,010	107,356
11	Fees for services (non-employees)				
a	Management	5,791,527	2,661,111	2,858,286	272,130
b	Legal	260,294		260,294	
c	Accounting	215,830		215,830	
d	Lobbying				
e	Professional fundraising See Part IV, line 17	63,981			63,981
f	Investment management fees	10,000		10,000	
g	Other				
12	Advertising and promotion	1,582,287	1,225,174	212,151	144,962
13	Office expenses	8,065,090	6,467,094	1,238,226	359,770
14	Information technology	4,025,003	2,527,367	1,462,448	35,188
15	Royalties				
16	Occupancy	4,118,201	2,831,008	1,262,316	24,877
17	Travel	2,399,829	1,919,356	407,247	73,226
18	Payments of travel or entertainment expenses for any Federal, state or local public officials				
19	Conferences, conventions and meetings	1,394,387	892,807	340,955	160,625
20	Interest	1,514,317	16,406	1,497,911	
21	Payments to affiliates				
22	Depreciation, depletion, and amortization	6,144,717	5,536,128	608,589	
23	Insurance	2,004,510	1,828,142	176,368	
24	Other expenses—Itemize expenses not covered above (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below)				
a	COGS	1,369,121	1,369,121		
b	MEMBERSHIP DUES & SUBSCR	1,129,717	727,701	366,958	35,058
c	OTHER EXPENSE	960,752	552,555	294,244	113,953
d	BAD DEBT	705,367	2,509	702,858	
e	INSURANCE	412,200	412,200		
f	All other expenses	1,671,437	1,396,328	275,109	
25	Total functional expenses. Add lines 1 through 24f	151,621,069	121,630,512	26,703,273	3,287,284
26	Joint Costs. Check <input type="checkbox"/> if following SOP 98-2 Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A)		(B)
		Beginning of year		End of year
Assets	1 Cash—non-interest-bearing	4,015,214	1	6,304,808
	2 Savings and temporary cash investments		2	
	3 Pledges and grants receivable, net	8,275,096	3	7,015,301
	4 Accounts receivable, net	4,446,857	4	8,559,768
	5 Receivables from current and former officers, directors, trustees, key employees or other related parties <i>Complete Part II of Schedule L</i>		5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) <i>Complete Part II of Schedule L</i>		6	
	7 Notes and loans receivable, net	6,777,488	7	6,512,768
	8 Inventories for sale or use	397,919	8	383,459
	9 Prepaid expenses and deferred charges	2,233,551	9	1,540,258
	10a Land, buildings, and equipment cost basis			
		10a 124,997,976		
	b Less accumulated depreciation <i>Complete Part VI of Schedule D</i>			
		10b 37,929,935	78,564,063	10c 87,068,041
	11 Investments—publicly traded securities		11	
	12 Investments—other securities See Part IV, line 11 <i>Complete Part VII of Schedule D</i>	44,717,911	12	35,638,035
	13 Investments—program-related See Part IV, line 11 <i>Complete Part VIII of Schedule D</i>		13	
14 Intangible assets		14		
15 Other assets See Part IV, line 11 <i>Complete Part IX of Schedule D</i>	137,225	15	73,076	
16 Total assets. Add lines 1 through 15 (must equal line 34)	149,565,324	16	153,095,514	
Liabilities	17 Accounts payable and accrued expenses	7,431,114	17	16,081,158
	18 Grants payable		18	
	19 Deferred revenue	8,241,271	19	9,873,589
	20 Tax-exempt bond liabilities	26,862,057	20	26,717,220
	21 Escrow account liability <i>Complete Part IV of Schedule D</i>		21	
	22 Payable to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons <i>Complete Part II of Schedule L</i>		22	
	23 Secured mortgages and notes payable to unrelated third parties	3,900,000	23	1,674,842
	24 Unsecured notes and loans payable		24	
	25 Other liabilities <i>Complete Part X of Schedule D</i>	8,070,561	25	13,147,692
	26 Total liabilities. Add lines 17 through 25	54,505,003	26	67,494,501
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	43,377,480	27	36,976,152
	28 Temporarily restricted net assets	19,047,768	28	3,851,728
	29 Permanently restricted net assets	32,635,073	29	44,773,133
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
33 Total net assets or fund balances	95,060,321	33	85,601,013	
34 Total liabilities and net assets/fund balances	149,565,324	34	153,095,514	

Part XI Financial Statements and Reporting

		Yes	No
1	Accounting method used to prepare the Form 990 <input type="checkbox"/> cash <input checked="" type="checkbox"/> accrual <input type="checkbox"/> other		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		No
2b	Were the organization's financial statements audited by an independent accountant?	Yes	
2c	If "Yes" to lines 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	Yes	
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	Yes	
3b	If "Yes," did the organization undergo the required audit or audits?	Yes	

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

Public Charity Status and Public Support

OMB No 1545-0047

2008

**Open to Public
Inspection**

To be completed by all section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts.

Attach to Form 990 or Form 990-EZ. See separate instructions.

Department of the
Treasury
Internal Revenue
Service

Name of the organization

FLORIDA INSTITUTE OF TECHNOLOGY

Employer identification number

59-6046500

Part I Reason for Public Charity Status (to be completed by all organizations) (See Instructions)

The organization is not a private foundation because it is (Please check only **one** organization)

- 1 A church, convention of churches, or association of churches described in **Section 170(b)(1)(A)(i)**.
- 2 A school described in **Section 170(b)(1)(A)(ii)**. (Attach Schedule E)
- 3 A hospital or a cooperative hospital service organization described in **Section 170(b)(1)(A)(iii)**. (Attach Schedule H)
- 4 A medical research organization operated in conjunction with a hospital described in **Section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state _____
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **Section 170(b)(1)(A)(iv)**. (Complete Part II)
- 6 A federal, state, or local government or governmental unit described in **Section 170(b)(1)(A)(v)**.
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **Section 170(b)(1)(A)(vi)** (Complete Part II)
- 8 A community trust described in **Section 170(b)(1)(A)(vi)** (Complete Part II)
- 9 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 exempt 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)**. (Complete Part III)
- 10 An organization organized and operated exclusively to test for public safety See **Section 509(a)(4)**. (See instructions)
- 11 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See **Section 509(a)(3)**. Check the box that describes the type of supporting organization and complete lines 11e through 11h
 a Type I b Type II c Type III - Functionally Integrated d Type III - Other
- e By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)
- f If the organization received a written determination from the IRS that it is a Type I, Type II or Type III supporting organization, check this box
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

- (i) a person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the the supported organization?
- (ii) a family member of a person described in (i) above?
- (iii) a 35% controlled entity of a person described in (i) or (ii) above?

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

h Provide the following information about the organizations the organization supports

(i) Name of Supported Organization	(ii) EIN	(iii) Type of organization (described on lines 1- 9 above or IRC section (See Instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the U S ?		(vii) Amount of support?
			Yes	No	Yes	No	Yes	No	
Total									

Part II Support Schedule for Organizations Described in IRC 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
 (Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Public Support

Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add line 1-3						
5 The portion of total contribution by each person (other than a government unit or publicly supported organization) included on line 1 that exceed 2% of the amount shown on line 11, column (f)						
6 Public Support subtract line 5 from line 4						

Total Support

Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
11 Total Support (Add lines 7 through 10)						
12 Gross receipts from related activities, etc (See instructions)					12	
13 First Five Years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Computation of Public Support Percentage

14 Public Support Percentage for 2008 (line 6 column (f) divided by line 11 column (f))	14	
15 Public Support Percentage for 2007 Schedule A, Part IV-A, line 26f	15	
16a 33 1/3% Test - 2008. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b 33 1/3% Test - 2007. If the organization did not check the box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
17a 10% Facts and Circumstances Test - 2008. If the organization did not check a box on line 13, 16a, or 16b and line 14 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b 10% Facts and Circumstances Test - 2007. If the organization did not check a box on line 13, 16a, 16b, or 17a and line 15 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization		<input type="checkbox"/>
18 Private Foundation. If the organization did not check the box on line 13, 16a, 16b, 17a or 17b, check this box and see instructions		<input type="checkbox"/>

Part III Support Schedule for Organizations Described in IRC 509(a)(2)

(Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total Add lines 1-5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of 1% of the total of lines 9, 10c, 11, and 12 for the year or \$5,000						
c Total of lines 7a and 7b						
8 Public Support (Subtract line 7c from line 6)						

Total Support

Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after 30 June, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total Support (Add lines 9, 10c, 11 and 12)						

14 First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and **stop here**

Computation of Public Support Percentage

15 Public Support Percentage for 2008 (line 8 column (f) divided by line 13 column (f))	15	
16 Public Support Percentage for 2007 Schedule A, Part IV-A, line 27g	16	

Computation of Investment Income Percentage

17 Investment Income Percentage for 2008 (line 10c column (f) divided by line 13 column (f))	17	
18 Investment Income Percentage from 2007 Schedule A, Part IV-A, line 27h	18	

19a 33 1/3% Tests - 2008. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

b 33 1/3% Tests - 2007. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

20 Private Foundation If the organization did not check a box on line 14, 19a or 19b, check this box and see instructions

Part IV **Supplemental Information.** Complete this part to provide the information required by Part II, line 10; Part II, line 17a or 17b, or Part III, line 12. Provide and any other additional information. (see instructions)

SCHEDULE C (Form 990 or 990-EZ)

Political Campaign and Lobbying Activities

OMB No 1545-0047

For Organizations Exempt From Income Tax Under section 501(c) and section 527

2008

Open to Public Inspection

Department of the Treasury Internal Revenue Service

To be completed by organizations described below. Attach to Form 990 or Form 990-EZ

If the organization answered "Yes," to Form 990, Part IV, Line 3, or Form 990-EZ, Part VI, line 46 (Political Campaign Activities)

- Section 501(c)(3) organizations complete Parts I-A and B Do not complete Part I-C
Section 501(c) (other than section 501(c)(3)) organizations complete Parts I-A and C below Do not complete Part I-B
Section 527 organizations complete Part I-A only

If the organization answered "Yes," to Form 990, Part IV, Line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities)

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)) complete Part II-A Do not complete Part II-B
Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)) Complete Part II-B Do not complete Part II-A

If the organization answered "Yes," to Form 990, Part IV, Line 5 (Proxy Tax)

- Section 501(c)(4), (5), or (6) organizations complete Part III

Table with 2 columns: Name of the organization (FLORIDA INSTITUTE OF TECHNOLOGY) and Employer identification number (59-6046500)

Part I-A To be completed by all organizations exempt under section 501(c) and section 527 organizations. (See the instructions for Schedule C for details.)

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV
2 Political expenditures \$
3 Volunteer hours

Part I-B To be completed by all organizations exempt under section 501(c)(3). (See the instructions for Schedule C for details.)

- 1 Enter the amount of any excise tax incurred by the organization under section 4955 \$
2 Enter the amount of any excise tax incurred by organization managers under section 4955 \$
3 If the organization incurred in a section 4955 tax, did it file Form 4720 for this year? Yes No
4a Was a correction made? Yes No
b If "Yes," describe in Part IV

Part I-C To be completed by all organizations exempt under section 501(c), except section 501(c)(3). (See the instructions for Schedule C for details.)

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities \$
2 Enter the amount of the filing organization's internal funds contributed to other organizations for section 527 exempt function activities \$
3 Total of direct and indirect exempt function expenditures Add lines 1 and 2 and enter here and on Form 1120-POL, line 17b \$
4 Did the filing organization file Form 1120-POL for this year? Yes No
5 State the names, addresses and Employer Identification Number (EIN) of all section 527 political organizations to which payments were made

Table with 5 columns: (a) Name, (b) Address, (c) EIN, (d) Amount paid from filing organization's internal funds, (e) Amount of political contributions received and promptly and directly delivered to a separate political organization

Part II-A To be completed by organizations exempt under section 501(c)(3) that filed Form 5768 (election under section 501(h)). (See the instructions for Schedule C for details.)

- A** Check if the filing organization belongs to an affiliated group
- B** Check if the filing organization checked box A and "limited control" provisions apply

Limits on Lobbying Expenditures— (The term "expenditures" means amounts paid or incurred.)	(a) Filing Organization's Totals	(b) Affiliated Group Totals
1a Total lobbying expenditures to influence public opinion (grass roots lobbying)		
b Total lobbying expenditures to influence a legislative body (direct lobbying)		
c Total lobbying expenditures (add lines 1a and 1b)		
d Other exempt purpose expenditures		
e Total exempt purpose expenditures (add lines 1c and 1d)		
f Lobbying nontaxable amount Enter the amount from the following table in both columns— If the amount on line 1e, column (a) or (b) is:		
Not over \$500,000	The lobbying nontaxable amount is: 20% of the amount on line 1e	
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000	
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000	
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000	
Over \$17,000,000	\$1,000,000	
g Grassroots nontaxable amount (enter 25% of line 1f)		
h Subtract line 1g from line 1a Enter -0- if line g is more than line a		
i Subtract line 1f from line 1c Enter -0- if line f is more than line c		
j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

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 1a through 1f of the instructions.)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) Total
2a Lobbying non-taxable amount					
b Lobbying ceiling amount (150% of line 2a, column(e))					
c Total lobbying expenditures					
d Grassroots non-taxable amount					
e Grassroots ceiling amount (150% of line d, column (e))					
f Grassroots lobbying expenditures					

Part II-B To be completed by organizations exempt under section 501(c)(3) that have NOT filed Form 5768 (election under section 501(h)). (See the instructions for Schedule C for details.)

	(a)		(b)
	Yes	No	Amount
1 During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of			
a Volunteers?		No	
b Paid staff or management (include compensation in expenses reported on lines c through i)?		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		159,091
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means?		No	
i Other activities If "Yes," describe in Part IV		No	
j Total lines 1c through 1i			159,091
2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?		No	
b If "Yes" enter the amount of any tax incurred under section 4912			
c If "Yes" enter the amount of any tax incurred by organization managers under section 4912			
d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?		No	

Part III-A To be completed by all organizations exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6). (See the instructions for Schedule C for details.)

	Yes	No
1 Were substantially all (90% or more) dues received nondeductible by members?	1	No
2 Did the organization make only in-house lobbying expenditures of \$2,000 or less?	2	No
3 Did the organization agree to carryover lobbying and political expenditures from the prior year?	3	No

Part III-B To be completed by all organizations exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) if BOTH Part III-A, questions 1 and 2 are answered "No" OR if Part III-A, question 3 is answered "Yes." (See the instructions for Schedule C for details.)

1 Dues, assessments and similar amounts from members	1 \$
2 Section 162(e) non-deductible lobbying and political expenditures <i>(do not include amounts of political expenses for which the section 527(f) tax was paid).</i>	
a Current Year	2a \$
b Carryover from last year	2b \$
c Total	2c \$
3 Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3 \$
4 If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?	4 \$
5 Taxable amount of lobbying and political expenditures (line 2c total minus 3 and 4)	5 \$

Part IV Supplemental Information

Complete this part to provide the descriptions required for Part I-A, line 1, Part I-B, line 4, Part I-C, line 5, and Part II-B, line 1i. Also, complete this part for any additional information.

Identifier	Return Reference	Explanation

SCHEDULE D (Form 990)

OMB No 1545-0047

Supplemental Financial Statements

2008

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Attach to Form 990. To be completed by organizations that answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.

Name of the organization FLORIDA INSTITUTE OF TECHNOLOGY

Employer identification number 59-6046500

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

Table with 3 columns: Line number, (a) Donor advised funds, (b) Funds and other accounts. Rows 1-4.

- 5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor or other impermissible private benefit?

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

- 1 Purpose(s) of conservation easements held by the organization (check all that apply)
2 Complete lines 2a-2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

Table with 2 columns: Line number, Held at the End of the Year. Rows 2a, 2b, 2c, 2d.

- 3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year
4 Number of states where property subject to conservation easement is located
5 Does the organization have a written policy regarding the periodic monitoring, inspection, violations, and enforcement of the conservation easements it holds?
6 Staff or volunteer hours devoted to monitoring, inspecting and enforcing easements during the year
7 Amount of expenses incurred in monitoring, inspecting, and enforcing easements during the year
8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)?
9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

- 1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items
b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items
2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets *(continued)*

3 Using the organization's accession and other records, check any of the following that are a significant use of its collection items (check all that apply)

- a** Public exhibition
- b** Scholarly research
- c** Preservation for future generations
- d** Loan or exchange programs
- e** Other

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

5 During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Trust, Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No

b If "Yes," explain why in Part XIV and complete the following table

	Amount
1c Beginning balance	
1d Additions during the year	
1e Distributions during the year	
1f Ending balance	

2a Did the organization include an amount on Form 990, Part X, line 21? Yes No

b If "Yes," explain the arrangement in Part XIV

Part V Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

	(a) Current Year	(b) Prior Year	(c) Two Years Back	(d) Three Years Back	(e) Four Years Back
1a Beginning of year balance	42,289,183				
b Contributions	2,883,933				
c Investment earnings or losses	-10,351,971				
d Grants or scholarships	-662,027				
e Other expenditures for facilities and programs	-1,144,242				
f Administrative expenses	-143,104				
g End of year balance	32,871,772				

2 Provide the estimated percentage of the year end balance held as

- a** Board designated or quasi-endowment
- b** Permanent endowment 100 000 %
- c** Term endowment

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by

	Yes	No
(i) unrelated organizations	3a(i)	No
(ii) related organizations	3a(ii)	No
b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?	3b	No

4 Describe in Part XIV the intended uses of the organization's endowment funds

Part VI Investments—Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Depreciation	(d) Book value
1a Land		3,824,853		3,824,853
b Buildings		84,571,001	24,610,209	59,960,792
c Leasehold improvements		16,737,198	4,172,862	12,564,336
d Equipment		15,372,033	6,115,223	9,256,810
e Other		4,492,891	3,031,641	1,461,250
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).)				87,068,041

Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	152,197,320
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	151,621,069
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	576,251
4	Net unrealized gains (losses) on investments	4	-7,823,539
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	-2,212,020
9	Total adjustments (net) Add lines 4 - 8	9	-10,035,559
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	-9,459,308

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	105,880,338
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	-7,823,539
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	-2,212,020
e	Add lines 2a through 2d	2e	-10,035,559
3	Subtract line 2e from line 1	3	115,915,897
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	36,281,423
c	Add lines 4a and 4b	4c	36,281,423
5	Total Revenue Add lines 3 and 4c . (This should equal Form 990, Part I, line 12)	5	152,197,320

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	115,339,646
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Losses reported on Form 990, Part IX, line 25	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	115,339,646
4	Amounts included on Form 990, Part IX, line 25, but not on line 1 :		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	36,281,423
c	Add lines 4a and 4b	4c	36,281,423
5	Total expenses Add lines 3 and 4c . (This should equal Form 990, Part I, line 18)	5	151,621,069

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part XIV, lines 1b and 2b, Part V, line 4, Part X, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b

Identifier	Return Reference	Explanation
TERMS FOR NOT REPORTING ASSETS PER SFAS 116	SCHEDULE D, PAGE 1, PART III, LINE 1A	IN CONFORMITY WITH ACCOUNTING POLICIES GENERALLY FOLLOWED BY UNIVERSITIES, FLORIDA TECHNOLOGY HAS ELECTED TO EXCLUDE THE VALUE OF THE COLLECTIONS FROM THE STATEMENT OF FINANCIAL POSITION, ALSO, GIFTS OF ART OBJECTS ARE EXCLUDED FROM REVENUE IN THE STATEMENT OF ACTIVITIES GENERALLY, ALL ART OBJECTS ARE RECEIVED AS DONATIONS
COLLECTIONS AND RELATION TO EXEMPT PURPOSE	SCHEDULE D, PAGE 2, PART III, LINE 4	KUBA DANCE PANEL CONGO PIECES OF HAND WOVEN TEXTILES ORIGINAL COLLAGE ART WORK DISPLAYS OF INTERNATIONAL ART WORK USED TO FURTHER THE UNDERSTANDING OF CULTURAL AND CREATIVE ACHIEVEMENTS
INTENDED USES FOR ENDOWMENT FUNDS	SCHEDULE D, PAGE 2, PART V, LINE 4	ENDOWMENT SPENDING POLICY - AN ANNUAL ALLOCATION TO THE OPERATING FUND IS CALCULATED AS A PERCENTAGE OF THE ENDOWMENT MARKET VALUE THE POLICY IS TO TRANSFER 5% OF THE MARKET VALUE DURING THE SUBSEQUENT FISCAL YEAR BY USING A MOVING AVERAGE, COMPUTED ON THE LAST THREE CALENDAR YEARS OF ENDOWMENT MARKET VALUES FOR YEAR 2009, THE TRANSFERS MADE AMOUNTED TO 1,806,268
RECONCILIATION OF CHANGES - OTHER	SCHEDULE D, PAGE 4, PART XI, LINE 8	CHANGE IN FAIR VALUE OF INTEREST RATE SWAP - 2,212,020 STUDENT FINANCIAL ASSISTANCE -36,281,423 STUDENT FINANCIAL ASSISTANCE 36,281,423
REVENUE AMOUNTS INCLUDED IN FINANCIALS - OTHER	SCHEDULE D, PAGE 4, PART XII, LINE 2D	CHANGE IN FAIR VALUE OF INTEREST RATE SWAP - 2,212,020
REVENUE AMOUNTS INCLUDED ON RETURN - OTHER	SCHEDULE D, PAGE 4, PART XII, LINE 4B	STUDENT FINANCIAL ASSISTANCE 36,281,423
EXPENSE AMOUNTS INCLUDED ON RETURN - OTHER	SCHEDULE D, PAGE 4, PART XIII, LINE 4B	STUDENT FINANCIAL ASSISTANCE 36,281,423

Additional Data

Software ID:

Software Version:

EIN: 59-6046500

Name: FLORIDA INSTITUTE OF TECHNOLOGY

Form 990, Schedule D, Part VII - Investments— Other Securities

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
COMMON STOCKS	15,374,674	F
EQUITY MUTUAL FUNDS	8,208,711	F
MORTGAGE/ASSET-BASED SECURITIES	4,410,137	F
SHORT TERM INVESTMENTS	2,885,824	F
CORPORATE BONDS	2,389,447	F
CDS	900,213	F
MUNICIPAL BONDS	767,879	F
US GOVERNMENTS NOTES AND BONDS	332,039	F
DEBT MUTUAL FUNDS	267,673	F
FEDERAL AGENCY SECURITIES	101,438	F

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

Schools

OMB No 1545-0047

2008

Open to Public Inspection

Attach to Form 990 or Form 990-EZ. To be completed by organizations that answer "Yes" to Form 990, Part IV, line 13, or Form 990-EZ, Part VI, line 48.

Department of the Treasury
Internal Revenue Service

Name of the organization

FLORIDA INSTITUTE OF TECHNOLOGY

Employer identification number

59-6046500

		YES	NO
1	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?	Yes	
2	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?	Yes	
3	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. ALL ADVERTISEMENTS FOR FLORDIA INSTITUTE OF TECHNOLOGY INCLUDE THE NECESSARY INFORMATION REGARDING THE UNIVERSITY'S NON-DISCRIMINATION POLICY	Yes	
4	Does the organization maintain the following?		
a	Records indicating the racial composition of the student body, faculty, and administrative staff?	Yes	
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	Yes	
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	Yes	
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.)	Yes	
5	Does the organization discriminate by race in any way with respect to		
a	Students' rights or privileges?		No
b	Admissions policies?		No
c	Employment of faculty or administrative staff?		No
d	Scholarships or other financial assistance?		No
e	Educational policies?		No
f	Use of facilities?		No
g	Athletic programs?		No
h	Other extracurricular activities? If you answered "Yes" to any of the above, please explain. (If you need more space, attach a separate statement.)		No
6a	Does the organization receive any financial aid or assistance from a governmental agency?	Yes	
6b	Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either 6a or b, please explain using an attached statement.		No
7	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	Yes	

SCHEDULE F (Form 990)

Statement of Activities Outside the United States

OMB No 1545-0047

2008

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Attach to Form 990. Complete if the organization answered "Yes" to Form 990, Part IV, line 14b.

Name of the organization FLORIDA INSTITUTE OF TECHNOLOGY

Employer identification number

59-6046500

Part I General Information on Activities Outside the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 14b.

1 For grantmakers. Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance Yes No

2 For grantmakers. Describe in Part IV the organization's procedures for monitoring the use of grant funds outside the United States

3 Activities per Region (Use Schedule F-1 (Form 990) if additional space is needed)

Table with 6 columns: (a) Region, (b) Number of offices in the region, (c) Number of employees or agents in region, (d) Activities conducted in region (by type) (ie, fundraising, program services, grants to recipients located in the region), (e) If activity listed in (d) is a program service, describe specific type of service(s) in region, (f) Total expenditures in region. Includes row for SOUTH ASIA and a Totals row.

Software ID:
Software Version:
EIN: 59-6046500
Name: FLORIDA INSTITUTE OF TECHNOLOGY

Form 990 Schedule F Part II - Grants and Other Assistance to Organizations or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
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**SCHEDULE G
(Form 990 or 990-EZ)**

**Supplemental Information Regarding
Fundraising or Gaming Activities**

OMB No 1545-0047

2008

**Open to Public
Inspection**

Department of the
Treasury
Internal Revenue
Service

▶ **Attach to Form 990 or Form 990-EZ. Must be completed by organizations that answer "Yes" to Form 990, Part IV, lines 17, 18, or 19, and by organizations that enter more than \$15,000 on Form 990-EZ, line 6a.**

Name of the organization
FLORIDA INSTITUTE OF TECHNOLOGY

Employer identification number
59-6046500

Part I Fundraising Activities. Complete if the organization answered "Yes" to Form 990, Part IV, line 17.

1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.

- a** Mail solicitations
- b** Email solicitations
- c** Phone solicitations
- d** In-person solicitations
- e** Solicitation of non-government grants
- f** Solicitation of government grants
- g** Special fundraising events

2a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising activities? **Yes** **No**

b If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization. Form 990-EZ filers are not required to complete this table.

(i) Name of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
WILSON-BENNETT	PHONATHON		No	81,336	57,201	24,135
AMERICA FUNDRAISING AUCTIONS	LIVE AUCT	Yes		29,276	23,082	6,194
Total						

3 List all states in which the organization is registered or licensed to solicit funds or has been notified it is exempt from registration or licensing.

FL

Part II Fundraising Events. Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than \$15,000 on Form 990-EZ, line 6a. List events with gross receipts greater than \$5,000.

		(a) Event #1	(b) Event #2	(c) Other Events	(d) Total Events
		SPORTING AFFAIR (event type)	EVENING OF HOPE (event type)	1 (total number)	(Add col (a) through col (c))
Revenue	1 Gross receipts	167,300	125,638	9,300	302,238
	2 Less Charitable contributions	167,300	93,638	2,946	263,884
	3 Gross revenue (line 1 minus line 2)		32,000	6,354	38,354
Direct Expenses	4 Cash Prizes	50,000			50,000
	5 Non-cash Prizes	1,880		412	2,292
	6 Rent/Facility costs				
	7 Other direct expenses	70,650	11,104	1,428	83,182
	8 Direct expense summary Add lines 4 through 7 in column (d) ▶				135,474
	9 Net income summary Combine lines 3 and 8 in column (d) ▶				-97,120

Part III Gaming. Complete if the organization answered "Yes" to Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/Instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (Add col (a) through col (c))
		1 Gross revenue			
Direct Expenses	2 Cash prizes				
	3 Non-cash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
	6 Volunteer labor	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	
7 Direct expense summary Add lines 2 through 5 in column (d) ▶					
8 Net gaming income summary Combine lines 1 and 7 in column (d) ▶					

		Yes	No
9	Enter the state(s) in which the organization operates gaming activities _____		
a	Is the organization licensed to operate gaming activities in each of these states?	9a	
b	If "No," Explain _____ _____		
10a	Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year?	10a	
b	If "Yes," Explain _____ _____		
11	Does the organization operate gaming activities with nonmembers?	11	
12	Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming?	12	

		Yes	No
13 Indicate the percentage of gaming activity operated in			
a The organization's facility	13a		
b An outside facility	13b		
14 Provide the name and address of the person who prepares the organization's gaming/special events books and records			
Name ▶ _____			
Address ▶ _____			
15a Does the organization have a contract with a third party from whom the organization receives gaming revenue?			
		15a	
b If "Yes," enter the amount of gaming revenue received by the organization ▶ \$ _____ and the amount of gaming revenue retained by the third party ▶ \$ _____			
c If "Yes," enter name and address			
Name ▶ _____			
Address ▶ _____			
16 Gaming manager information			
Name ▶ _____			
Gaming manager compensation ▶ \$ _____			
Description of services provided ▶ _____			
<input type="checkbox"/> Director/officer <input type="checkbox"/> Employee <input type="checkbox"/> Independent contractor			
17 Mandatory distributions			
a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license?			
		17a	
b Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ \$ _____			

Schedule I (Form 990)

OMB No 1545-0047

Grants and Other Assistance to Organizations, Governments and Individuals in the U.S.

2008

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Complete if the organization answered "Yes," on Form 990, Part IV, lines 21 or 22. Attach to Form 990.

Name of the organization FLORIDA INSTITUTE OF TECHNOLOGY

Employer identification number 59-6046500

Part I General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance...
2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

Part II Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 21 for any recipient that received more than \$5,000.

Table with 8 columns: (a) Name and address of organization or government, (b) EIN, (c) IRC section if applicable, (d) Amount of cash grant, (e) Amount of non-cash assistance, (f) Method of valuation, (g) Description of non-cash assistance, (h) Purpose of grant or assistance.

- 2 Enter total number of section 501(c)(3) and government organizations
3 Enter total number of other organizations

Software ID:
Software Version:
EIN: 59-6046500
Name: FLORIDA INSTITUTE OF TECHNOLOGY

Form 990, Schedule I, Part III, Grants and Other Assistance to Individuals in the United States

(a) Type of grant or assistance	(b) Number of recipients	(c) A mount of cash grant	(d) A mount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
GENERAL SCHOLARSHIPS	99	336,476			
ATHLETICS SCHOLARSHIPS	280	2,780,625			
ROTC SCHOLARSHIPS	187	686,354			
PRESIDENTIAL SCHOLARSHIPS	1751	12,472,550			
GOVERNMENT SCHOLARSHIPS	2350	4,400,886			
ENDOWED SCHOLARSHIPS	158	560,812			
STATE SCHOLARSHIPS	1647	4,248,101			
GRADUATE SCHOLARSHIPS	26	63,850			
RESEARCH SCHOLARSHIPS	246	1,532,902			
TEACHING SCHOLARSHIPS	172	1,668,214			
FLORIDA TECH GRANTS	3401	9,434,985			
MERIT SCHOLARSHIPS	267	603,046			
NEED BASED GRANTS	29	121,779			
BOOK SCHOLARSHIPS	31	26,256			
FELLOWSHIP STIPENDS	2	50,000			
ROOM & BOARD SCHOLARSHIPS	118		471,585	OTHER	RESIDENT ASSIST
UNIVERSITY ALLIANCE GRANT	388	44,604			
EMPLOYEE TUITION REMISSIO	16	125,243			

Schedule J
(Form 990)

Compensation Information

OMB No 1545-0047

2008

Open to Public Inspection

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ **Attach to Form 990. To be completed by organizations that answered "Yes" to Form 990, Part IV, line 23.**

Department of the Treasury
Internal Revenue Service

Name of the organization
FLORIDA INSTITUTE OF TECHNOLOGY

Employer identification number
59-6046500

Part I Questions Regarding Compensation

	Yes	No								
<p>1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.</p> <table border="0"> <tr> <td><input checked="" type="checkbox"/> First class or charter travel</td> <td><input checked="" type="checkbox"/> Housing allowance or residence for personal use</td> </tr> <tr> <td><input type="checkbox"/> Travel for companions</td> <td><input type="checkbox"/> Payments for business use of personal residence</td> </tr> <tr> <td><input checked="" type="checkbox"/> Tax idemnification and gross-up payments</td> <td><input checked="" type="checkbox"/> Health or social club dues or initiation fees</td> </tr> <tr> <td><input type="checkbox"/> Discretionary spending account</td> <td><input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)</td> </tr> </table>	<input checked="" type="checkbox"/> First class or charter travel	<input checked="" type="checkbox"/> Housing allowance or residence for personal use	<input type="checkbox"/> Travel for companions	<input type="checkbox"/> Payments for business use of personal residence	<input checked="" type="checkbox"/> Tax idemnification and gross-up payments	<input checked="" type="checkbox"/> Health or social club dues or initiation fees	<input type="checkbox"/> Discretionary spending account	<input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)		
<input checked="" type="checkbox"/> First class or charter travel	<input checked="" type="checkbox"/> Housing allowance or residence for personal use									
<input type="checkbox"/> Travel for companions	<input type="checkbox"/> Payments for business use of personal residence									
<input checked="" type="checkbox"/> Tax idemnification and gross-up payments	<input checked="" type="checkbox"/> Health or social club dues or initiation fees									
<input type="checkbox"/> Discretionary spending account	<input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)									
<p>b If line 1a is checked, did the organization follow a written policy regarding payment or reimbursement or provision of all the expenses described above? If "No," complete Part III to explain.</p>	Yes									
<p>2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?</p>	Yes									
<p>3 Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply.</p> <table border="0"> <tr> <td><input checked="" type="checkbox"/> Compensation committee</td> <td><input type="checkbox"/> Written employment contract</td> </tr> <tr> <td><input type="checkbox"/> Independent compensation consultant</td> <td><input type="checkbox"/> Compensation survey or study</td> </tr> <tr> <td><input type="checkbox"/> Form 990 of other organizations</td> <td><input checked="" type="checkbox"/> Approval by the board or compensation committee</td> </tr> </table>	<input checked="" type="checkbox"/> Compensation committee	<input type="checkbox"/> Written employment contract	<input type="checkbox"/> Independent compensation consultant	<input type="checkbox"/> Compensation survey or study	<input type="checkbox"/> Form 990 of other organizations	<input checked="" type="checkbox"/> Approval by the board or compensation committee				
<input checked="" type="checkbox"/> Compensation committee	<input type="checkbox"/> Written employment contract									
<input type="checkbox"/> Independent compensation consultant	<input type="checkbox"/> Compensation survey or study									
<input type="checkbox"/> Form 990 of other organizations	<input checked="" type="checkbox"/> Approval by the board or compensation committee									
<p>4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a:</p> <p>a Receive a severance payment or change of control payment?</p>		No								
<p>b Participate in, or receive payment from, a supplemental nonqualified retirement plan?</p>	Yes									
<p>c Participate in, or receive payment from, an equity-based compensation arrangement?</p> <p>If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.</p>		No								
<p>501(c)(3) and 501(c)(4) organizations only must complete lines 5-8.</p>										
<p>5 For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:</p> <p>a The organization?</p>		No								
<p>b Any related organization?</p> <p>If "Yes," to line 5a or 5b, describe in Part III.</p>		No								
<p>6 For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:</p> <p>a The organization?</p>		No								
<p>b Any related organization?</p> <p>If "Yes," to line 6a or 6b, describe in Part III.</p>		No								
<p>7 For persons listed in form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III.</p>		No								
<p>8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs. section 53.4958-4(a)(3)? If "Yes," describe in Part III.</p>		No								

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use Schedule J-1 if additional space needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations described in the instructions on row (ii) Do not list any individuals that are not listed on Form 990, Part VII

Note. The sum of columns (B)(i)-(iii) must equal the applicable column (D) or column (E) amounts on Form 990, Part VII, line 1a

(A) Name	(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other compensation				
See Additional Data Table	(i)						
	(ii)						
	(i)						
	(ii)						
	(i)						
	(ii)						
	(i)						
	(ii)						
	(i)						
	(ii)						
	(i)						
	(ii)						
	(i)						
	(ii)						
	(i)						
	(ii)						
	(i)						
	(ii)						

Software ID:
Software Version:
EIN: 59-6046500
Name: FLORIDA INSTITUTE OF TECHNOLOGY

Form 990, Schedule J, Part II - Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base Compensation	(ii) Bonus & incentive compensation	(iii) Other compensation				
ANTHONY J CATANESE	(i) (ii)	514,530			21,668	11,731	547,929	490,608
T DWAYNE MCCAY	(i) (ii)	253,971			12,426	10,682	277,079	242,209
JOSEPH J ARMUL	(i) (ii)	215,639			10,524	1,988	228,151	203,902
THOMAS G FOX	(i) (ii)	221,751			6,933	7,029	235,713	200,547
THOMAS D WAITE	(i) (ii)	208,003			10,127	10,413	228,543	205,772
KENNETH STACKPOOLE	(i) (ii)	205,195			10,176	12,715	228,086	181,360
CLIFFORD BRAGDON	(i) (ii)	191,067			9,571	11,302	211,940	197,236
ROBERT E NIEBUHR	(i) (ii)	185,449			8,940	1,854	196,243	75,279
FRANK L KINNEY	(i) (ii)	182,760			7,892	9,564	200,216	157,052
GARY L HAMME	(i) (ii)	170,741			8,216	1,736	180,693	163,633
MARY BETH KENKEL	(i) (ii)	151,290			7,330	1,628	160,248	135,170
FREDRIC M HAM	(i) (ii)	208,527			10,219	1,275	220,021	164,036
ROBERT L SULLIVAN	(i) (ii)	179,483	2,845	2,136	9,247	11,208	204,919	
JOSHUA ROKACH	(i) (ii)	181,461			8,508	9,826	199,795	196,813
MUZAFFAR A SHAIKH	(i) (ii)	167,111			6,554	9,588	183,253	183,038
RICHARD R SINDEN	(i) (ii)	150,561	833			13,595	164,989	
LYNN E WEAVER	(i) (ii)	113,581			14,106		127,687	104,711

Part III Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 4c, 5a, 5b, 6a, 6b, 7, and 8 Also complete this part for any additional information

Identifier	Return Reference	Explanation
FRINGE OR EXPENSE EXPLANATION	SCHEDULE J, PAGE 1, PART I, LINE 1A	PART I, LINE 1A - FIRST CLASS TRAVEL MAY OCCUR BASED ON LENGTH OF TRAVEL TIME PART I, LINE 1A - THE PRESIDENT OF THE UNIVERSITY RECEIVES A HOUSING ALLOWANCE OF 40,000 PER YEAR THIS AMOUNT IS INCLUDED IN HIS SALARY AS REPORTED ON CORE FROM PART VII PART I, LINE 1A - TAX INDEMNIFICATION AND GROSS-UP PAYMENTS - TAXES ARE GROSSED-UP ON SOME MINOR FRINGE BENEFITS
SEVERANCE, NONQUALIFIED, AND EQUITY-BASED PAYMENTS	SCHEDULE J, PAGE 1, PART I, LINE 4	ANTHONY J CATANESE 0 250,000 0 T DWAYNE MCCAY 0 20,000 0 JOSEPH J ARMUL 0 20,000 0 KENNETH STACKPOOLE 0 20,000 0

Schedule L (Form 990 or 990-EZ)

Transactions with Interested Persons

OMB No 1545-0047

2008

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Department of the Treasury Internal Revenue Service

Attach to Form 990 or Form 990-EZ. To be completed by organizations that answered "Yes" on Form 990, Part IV, lines 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V lines 38b or 40b.

Name of the organization FLORIDA INSTITUTE OF TECHNOLOGY

Employer identification number

59-6046500

Part I Excess Benefit Transactions (section 501(c)(3) and section 501 (c)(4) organizations only).

To be completed by organizations that answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b

Table with 3 main columns: (a) Name of disqualified person, (b) Description of transaction, (c) Corrected? (Yes/No)

2 Enter the amount of tax imposed on the organization managers or disqualified persons during the year under section 4958 \$

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization \$

Part II Loans to and/or From Interested Persons

To be completed by organizations that answered "Yes" on Form 990, Part IV, line 26, or Form 990-EZ, Part V, line 38a

Table with 7 main columns: (a) Name of interested person and purpose, (b) Loan to or from the organization?, (c) Original principal amount, (d) Balance due, (e) In default?, (f) Approved by board or committee?, (g) Written agreement?

Total \$

Part III Grants or Assistance Benefitting Interested Persons

To be completed by organizations that answered "Yes" on Form 990, Part IV, line 27.

Table with 3 main columns: (a) Name of interested person, (b) Relationship between interested person and the organization, (c) Amount of grant or type of assistance

Part IV Business Transactions Involving Interested Persons

To be completed by organizations that answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

Table with 5 main columns: (a) Name of interested person, (b) Relationship between interested person and the organization, (c) Amount of transaction, (d) Description of transaction, (e) Sharing of organization's revenues?

SCHEDULE M (Form 990)

Non-Cash Contributions

OMB No 1545-0047

2008

Open to Public Inspection

To be completed by organizations that answered "Yes" on Form 990, Part IV, lines 29 or 30. Attach to Form 990

Department of the Treasury Internal Revenue Service

Name of the organization FLORIDA INSTITUTE OF TECHNOLOGY

Employer identification number 59-6046500

Part I Types of Property

Table with 4 columns: (a) Check if applicable, (b) Number of Contributions, (c) Revenues reported on Form 990, Part VIII, line 1g, (d) Method of determining revenues. Rows include Art, Books, Cars, Boats, Intellectual property, Securities, Real estate, etc.

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement

29 2

Table with 3 columns: Question, Yes, No. Rows include 30a (property holding period), 31 (gift acceptance policy), 32a (hire third parties), 33 (revenue reporting).

**SCHEDULE O
(Form 990)**

Supplemental Information to Form 990

OMB No 1545-0047

2008

**Open to Public
Inspection**

Department of the
Treasury
Internal Revenue
Service

▶ Attach to Form 990. To be completed by organizations to provide additional information for responses to specific questions for the Form 990 or to provide any additional information.

Name of the organization

FLORIDA INSTITUTE OF TECHNOLOGY

Employer identification number

59-6046500

Identifier	Return Reference	Explanation
THIRD ACHIEVEMENT DESCRIPTION	FORM 990, PAGE 2, PART III, LINE 4C	MORE THAN 80 STUDENTS ORGANIZATIONS 15 NCAA DIVISION II INTERCOLLEIGATE SPORTS FROM GREEK LIFE TO THE CAMPUS ACTIVITIES BOARD TO THE COLLEGE PLAYERS THEATRICAL ORGANIZATION, STUDENTS ARE ACTIVELY INVOLVED IN THE LIFE OF THE CAMPUS COMMUNITY

Identifier	Return Reference	Explanation
ALL OTHER ACHIEVEMENTS DESCRIPTION	FORM 990, PAGE 2, PART III, LINE 4D	OTHER PROGRAM SERVICES SPONSORED RESEARCH AND TRAINING PROGRAM

Identifier	Return Reference	Explanation
RELATED PARTY INFORMATION AMONG OFFICERS	FORM 990, PAGE 6, PART VI, LINE 2	WACHOVIA WACHOVIA TRUSTEE TRUSTEE INVESTMENT CONSULTANTS STOTTLER, STAGG & ASSOCIATES STOTTLER, STAGG & ASSOCIATES TRUSTEE ARCHITECTURAL SERVICES HARRY BRANDON HARRY BRANDON TRUSTEE TRUSTEE LEASING OF PROPERTY

Identifier	Return Reference	Explanation
ORGANIZATION'S PROCESS USED TO REVIEW FORM 990	FORM 990, PAGE 6, PART VI, LINE 10	A SPECIAL MEETING OF THE UNIVERSITY'S AUDIT COMMITTEE IS CONVENED FOR THE PURPOSE OF A REVIEW OF THE FORM 990 RETURN BEFORE THE RETURN IS FILED EACH MEMBER OF THE AUDIT COMMITTEE RECEIVES A COPY OF THE RETURN TO REVIEW BEFORE THE MEETING BEFORE EACH MEMBER RECEIVES A COPY, THE 990 IS REVIEWED BY THE CONTROLLER, THE ASSOCIATE VICE PRESIDENT FOR FINANCIAL AFFAIRS AND THE VICE PRESIDENT FOR FINANCIAL AFFAIRS

Identifier	Return Reference	Explanation
ENFORCEMENT OF CONFLICTS POLICY	FORM 990, PAGE 6, PART VI, LINE 12C	FLORIDA TECHNOLOGY HAS IN PLACE A "CONFLICT OF INTEREST POLICY " THE POLICY REQUIRES EACH EMPLOYEE TO DISCLOSE ALL ACTIVITIES THAT ADVERSELY INFLUENCES THE EMPLOYEE'S JUDGEMENT WITH RESPECT TO PROMOTING THE BEST INTEREST OF THE UNIVERSITY, ANY ACTIVITIES THAT INFLUENCE THEIR PERFORMANCE, AND ANY ACTIVITIES THAT FINANCIALLY BENEFIT THE INDIVIDUAL AS A RESULT OF THEIR EMPLOYMENT BY THE UNIVERSITY EACH YEAR A "CONFLICT OF INTEREST" QUESTIONNAIRE IS DISTRIBUTED TO THE EMPLOYEES AN ANNUAL REPORT IS MAINTAINED DISCLOSING ANY CONFLICTS OF INTEREST WITH THE UNIVERSITY'S EMPLOYEES

Identifier	Return Reference	Explanation
COMPENSATION PROCESS FOR TOP OFFICIAL	FORM 990, PAGE 6, PART VI, LINE 15A	THE UNIVERSITY HAS ESTABLISHED A COMPENSATION/AUDIT COMMITTEE THAT COMPLETES A PROCESS THAT REQUIRES A REVIEW OF THE EXECUTIVE'S COMPENSATION DETERMINATIONS BY DISINTERESTED PERSONS, USE OF APPROPRIATE COMPARABILITY DATA AND CONTEMPORANEOUS DOCUMENTATION OF THE PROCESS

Identifier	Return Reference	Explanation
COMPENSATION PROCESS FOR OFFICERS	FORM 990, PAGE 6, PART VI, LINE 15B	THE UNIVERSITY HAS ESTABLISHED A COMPENSATION/AUDIT COMMITTEE THAT COMPLETES A PROCESS THAT REQUIRES A REVIEW OF THE EXECUTIVE'S COMPENSATION DETERMINATIONS BY DISINTERESTED PERSONS, USE OF APPROPRIATE COMPARABILITY DATA AND CONTEMPORANEOUS DOCUMENTATION OF THE PROCESS

Identifier	Return Reference	Explanation
GOVERNING DOCUMENTS DISCLOSURE EXPLANATION	FORM 990, PAGE 6, PART VI, LINE 19	FLORIDA TECHNOLOGY MAKES AVAILABLE FORM 990 AND 990-T TO THE PUBLIC FOR INSPECTION THROUGH THE GUIDESTAR WEBSITE - WWW GUIDESTAR ORG THE 990 AND 990-T ARE ALSO PROVIDED UPON REQUEST FLORIDA TECHNOLOGY'S GOVERNING DOCUMENTS ARE MADE AVAILABLE TO THE PUBLIC THROUGH OUR FIT EDU WEBSITE THE GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, THE WHISTLEBLOWER POLICY AND OTHER DOCUMENTS CAN BE FOUND AT WWW FIT EDU/HR/POLICIES

Identifier	Return Reference	Explanation
CUSTODY OR CONTROL ARRANGEMENT	SCHEDULE G, PAGE 1, PART I, LINE 2B, COLUMN (III)	AMERICA FUNDRAISING AUCTIONS THE COMPANY CONDUCTS A FUNDRAISING AUCTION AND PAYS NET PROCEEDS AS CONTRIB

Identifier	Return Reference	Explanation
ADDITIONAL INFORMATION	SCHEDULE O	<p>FORM 990, PART VI, LINE 2 TWO BOARD MEMBERS ARE EMPLOYED BY WACHOVIA SECURITIES, WHO PROVIDED INVESTMENT ADVISORY SERVICES FOR THE ENDOWMENT FUND THE BOARD MEMBERS ARE NOT COMPENSATED DIRECTLY BY THE UNIVERSITY THE FEES PAID TO WACHOVIA SECURITIES ARE REVIEWED ANNUALLY BY THE FINANCE COMMITTEE FEES PAID TO WACHOVIA SECURITIES IN 2009 AND 2008 WERE 15,666 AND 66,812, RESPECTIVELY A BOARD MEMBER IS CHIEF EXECUTIVE OFFICER AND A DIRECTOR OF STOTTLER, STAGG & ASSOC ARCITECTS, ENGINEERS AND PLANNERS, INC STOTTLER STAGG WAS PAID 172,368 AND 175,250 IN 2009 & 2008, RESPECTIVELY FOR SERVICES RELATED TO CURRENT CONSTRUCTION PROJECTS THESE SERVICES WERE AWARDED TO STOTTLER STAGG AS A RESULT OF A COMPETITIVE PROPOSAL PROCESS THE UNIVERSITY ENTERED INTO A THREE-YEAR LEASE ON APRIL 1, 2008 WITH A BOARD MEMBER FOR 5,000 SQUARE FEET OF STORAGE SPACE AT A BASE RENT OF 6,000 PER SQUARE FOOT PLUS COMMON AREA MAINTENANCE OF 1.98 PER SQUARE FOOT FOR THE FIRST YEAR THE LEASE HAS AN ANNUAL COST-OF LIVING INDEX ESCALATOR OF DETERMINED IN ACCORDANCE WITH THE U S DEPARTMENT OF LABOR COST OF LIVING INDEX TOTAL RENT PAYMENTS FOR THE STORAGE SPACE WERE 43,659 IN 2009 A BOARD MEMBER HAS AGREED TO GIVE THE UNIVERSITY A REVOLVING LINE OF CREDIT OF 1,500,000 WITH AN INTEREST RATE OF 3% PRINCIPAL AND INTEREST ARE DUE IN 24 EQUAL MONTHLY INSTALLMENTS BEGINNING TWO YEARS AFTER THE ADVANCE ON THE NOTE NO ADVANCEMENTS WERE TAKEN ON THE LINE AS OF APRIL 30, 2009 FORM 990, PART VI, SECTION C, LINE 19 FLORIDA TECH MAKES AVAILABLE FORM 990 AND 990-T TO THE PUBLIC FOR INSPECTION THOUGH GUIDESTAR WEBSITE - WWW GUIDESTAR ORG THE 990 AND 990-T IS ALSO PROVIDED UPON REQUEST FLORIDA TECH'S GOVERNING DOCUMENTS ARE MADE AVAILABLE TO THE PUBLIC THROUGH OUR FIT.EDU WEBSITE THE GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, THE WHISTELBLOWER POLICY AND OTHERS CAN BE FOUND AT WWW.FIT.EDU/HR/POLICIES</p>

**SCHEDULE R
(Form 990)**

Related Organizations and Unrelated Partnerships

OMB No 1545-0047

2008

**Open to Public
Inspection**

▶ **Attach to Form 990. To be completed by organizations that answer "Yes" to Form 990, Part IV, lines 33, 34, 35, 36, or 37.**
▶ **See separate instructions.**

Department of the Treasury
Internal Revenue Service

Name of the organization
FLORIDA INSTITUTE OF TECHNOLOGY

Employer identification number

59-6046500

Part I Identification of Disregarded Entities

(A) Name, address, and EIN of disregarded entity	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Total income	(E) End-of-year assets	(F) Direct controlling entity
FIT AVIATION LLC FIT AVIATION LLC 801 HARRY GOODE WAY MELBOURNE, FL 32901	FLIGHT INS	FL	6,271,716		NA

Part II Identification of Related Tax-Exempt Organizations

(A) Name, address, and EIN of related organization	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Exempt Code section	(E) Public charity status (if section 501(c)(3))	(F) Direct controlling entity

Part III Identification of Related Organizations Taxable as a Partnership

(A) Name, address, and EIN of related organization	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Direct controlling entity	(E) Predominant income(related, investment, unrelated)	(F) Share of total income	(G) Share of end-of- year assets	(H) Disproportionate allocations?		(I) Code V—UBI amount on Box 20 of K-1	(J) General or managing partner?	
							Yes	No		Yes	No

Part IV Identification of Related Organizations Taxable as a Corporation or Trust

(A) Name, address, and EIN of related organization	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Direct controlling entity	(E) Type of entity (C corp, S corp, or trust)	(F) Share of total income	(G) Share of end-of-year assets	(H) Percentage ownership

Part V Transactions with Related Organizations

Note. Complete line 1 if any entity is listed in Parts II, III or IV

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

- a** Receipt of **(i)** interest **(ii)** annuities **(iii)** royalties **(iv)** rent from a controlled entity
- b** Gift, grant, or capital contribution to other organization(s)
- c** Gift, grant, or capital contribution from other organization(s)
- d** Loans or loan guarantees to or for other organization(s)
- e** Loans or loan guarantees by other organization(s)

- f** Sale of assets to other organization(s)
- g** Purchase of assets from other organization(s)
- h** Exchange of assets
- i** Lease of facilities, equipment, or other assets to other organization(s)

- j** Lease of facilities, equipment, or other assets from other organization(s)
- k** Performance of services or membership or fundraising solicitations for other organization(s)
- l** Performance of services or membership or fundraising solicitations by other organization(s)
- m** Sharing of facilities, equipment, mailing lists, or other assets
- n** Sharing of paid employees

- o** Reimbursement paid to other organization for expenses
- p** Reimbursement paid by other organization for expenses

- q** Other transfer of cash or property to other organization(s)
- r** Other transfer of cash or property from other organization(s)

	Yes	No
1a		
1b		
1c		
1d		
1e		
1f		
1g		
1h		
1i		
1j		
1k		
1l		
1m		
1n		
1o		
1p		
1q		
1r		

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds

	(B) Transaction type(a-r)	(C) Amount Involved
(1) Name of other organization(s)		
(2)		
(3)		
(4)		
(5)		
(6)		

Additional Data

Software ID:

Software Version:

EIN: 59-6046500

Name: FLORIDA INSTITUTE OF TECHNOLOGY

Form 990, Part VIII - Statement of Revenue - 2a - 2g Program Service Revenue -

	Business Code	(A) Total Revenue	(B) Related or Exempt Function Revenue	(C) Unrelated Business Revenue	(D) Revenue Excluded from Tax under IRC 512, 513, or 514
a TUITION & FEES		108,259,976	108,259,976		
b HOUSING & FOOD SERVICE		8,916,776	8,916,776		
c FIT AVIATION, LLC	611,710	6,271,716		6,271,716	
d RECOVER INDIRECT COSTS- CONTRA		1,603,884	1,603,884		
e OTHER		993,803	993,803		