

Return of Organization Exempt From Income Tax

OMB No 1545-0047

2002**Open to Public Inspection**Department of the Treasury
Internal Revenue Service

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.

A For the 2002 calendar year, or tax year beginning 07/01, 2002, and ending 06/30, 2003

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

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

C Name of organization**THE BROWNING SCHOOL**

Number and street (or P.O. box if mail is not delivered to street address) Room/suite

52 E. 62nd STREET

City or town, state or country, and ZIP + 4

NEW YORK, NY 10021-8024**D Employer identification number****13: 1623918****E Telephone number****(212) 838-6280**

F Accounting method: ☐ Cash ☒ Accrual

☐ Other (specify) ▶

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

H and I are not applicable to section 527 organizations.

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

H(b) If "Yes," enter number of affiliates ▶

H(c) Are all affiliates included? ☐ Yes ☐ No
(If "No," attach a list. See instructions.)

H(d) Is this a separate return filed by an organization covered by a group ruling? ☐ Yes ☐ No

I Enter 4-digit GEN ▶

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

L Gross receipts. Add lines 6b, 8b, 9b, and 10b to line 12 ▶ **13,693,440**

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See page 17 of the instructions)**1** Contributions, gifts, grants, and similar amounts received:**a** Direct public support**1a****2,919,253****b** Indirect public support**1b****c** Government contributions (grants)**1c****d** Total (add lines 1a through 1c) (cash \$ **2,687,756** noncash \$ **231,497**)**1d****2,919,253****2** Program service revenue including government fees and contracts (from Part VII, line 93)**2****7,909,119****3** Membership dues and assessments**3****4** Interest on savings and temporary cash investments**4****5** Dividends and interest from securities**5****218,930****6a** Gross rents**6a****b** Less: rental expenses**6b****c** Net rental income or (loss) (subtract line 6b from line 6a)**6c****7** Other investment income (describe ▶)**7****8a** Gross amount from sales of assets other than inventory

(A) Securities

(B) Other

2,646,138**8a****b** Less: cost or other basis and sales expenses**3,035,043****8b****c** Gain or (loss) (attach schedule)**-388,905****8c****d** Net gain or (loss) (combine line 8c, columns (A) and (B))**8d****-388,905****9** Special events and activities (attach schedule)**a** Gross revenue (not including \$ of contributions reported on line 1a)**9a****b** Less: direct expenses other than fundraising expenses**9b****c** Net income or (loss) from special events (subtract line 9b from line 9a)**9c****10a** Gross sales of inventory, less returns and allowances**10a****b** Less: cost of goods sold**10b****c** Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)**10c****11** Other revenue (from Part VII, line 103)**11****12** Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)**12****10,658,397****13** Program services (from line 44, column (B))**13****5,866,467****14** Management and general (from line 44, column (C))**14****2,620,763****15** Fundraising (from line 44, column (D))**15****426,514****16** Payments to affiliates (attach schedule)**16****17** Total expenses (add lines 13 and 14, column (A))**17****8,913,744****18** Excess or (deficit) for the year (subtract line 17 from line 12)**18****1,744,653****19** Net assets or fund balances at beginning of year (from line 73, column (A))**19****10,974,161****20** Other changes in net assets or fund balances (attach explanation)**20****536,588****21** Net assets or fund balances at end of year (combine lines 18, 19, and 20)**21****13,255,402**

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Part II Statement of Functional Expenses

All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others. (See page 21 of the instructions.)

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22	Grants and allocations (attach schedule) (cash \$ _____ noncash \$ _____)	22			
23	Specific assistance to individuals (attach schedule)	23			
24	Benefits paid to or for members (attach schedule)	24			
25	Compensation of officers, directors, etc.	25			
26	Other salaries and wages	26	4,975,332	3,058,837	1,583,506
27	Pension plan contributions	27	204,103	117,740	69,818
28	Other employee benefits	28			
29	Payroll taxes	29	355,728	238,203	94,503
30	Professional fundraising fees	30			
31	Accounting fees	31	21,975		21,975
32	Legal fees	32	30,714		30,714
33	Supplies	33	72,895	72,895	
34	Telephone	34	28,684		28,684
35	Postage and shipping	35	52,084		52,084
36	Occupancy	36			
37	Equipment rental and maintenance	37			
38	Printing and publications	38	31,712	31,712	
39	Travel	39			
40	Conferences, conventions, and meetings	40	5,607		5,607
41	Interest	41	107,139		107,139
42	Depreciation, depletion, etc. (attach schedule)	42	292,898		292,898
43	Other expenses not covered above (itemize): a	43a			
b		43b			
c	See attached schedule	43c	2,734,873	2,347,080	333,835
d		43d			
e		43e			
44	Total functional expenses (add lines 22 through 43). Organizations completing columns (B)-(D), carry these totals to lines 13-15.	44	8,913,744	5,866,467	2,620,763

Joint Costs. Check ☐ if you are following SOP 98-2.Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? ☐ Yes ☒ No

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

Part III Statement of Program Service Accomplishments (See page 24 of the instructions.)

What is the organization's primary exempt purpose? **OPERATION OF AN EDUC. INSTITUTION**

All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)

What is the organization's primary exempt purpose? OPERATION OF AN EDUC. INSTITUTION		Program Service Expenses (Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts, but optional for others.)
a	CHARTERED BOYS SCHOOL WITH GRADES FROM PRE-PRIMARY THROUGH FOURTH YEAR HIGH SCHOOL	
	(Grants and allocations \$ _____)	5,866,467
b		
	(Grants and allocations \$ _____)	
c		
	(Grants and allocations \$ _____)	
d		
	(Grants and allocations \$ _____)	
e	Other program services (attach schedule) (Grants and allocations \$ _____)	
f	Total of Program Service Expenses (should equal line 44, column (B), Program services)	5,866,467

Part IV Balance Sheets (See page 24 of the instructions)

Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.

		(A) Beginning of year		(B) End of year
Assets	45 Cash—non-interest-bearing	191,397	45	434,885
	46 Savings and temporary cash investments	1,618,491	46	476,833
	47a Accounts receivable	154,447		
	b Less: allowance for doubtful accounts	10,000	130,836	47c 144,447
	48a Pledges receivable			
	b Less: allowance for doubtful accounts			48c
	49 Grants receivable		49	
	50 Receivables from officers, directors, trustees, and key employees (attach schedule)		50	
	51a Other notes and loans receivable (attach schedule)			
	b Less: allowance for doubtful accounts		51c	
	52 Inventories for sale or use		52	
	53 Prepaid expenses and deferred charges	196,220	53	73,031
	54 Investments—securities (attach schedule)	3,772,514	54	5,670,680
	55a Investments—land, buildings, and equipment: basis			
	b Less: accumulated depreciation (attach schedule)			55c
56 Investments—other (attach schedule)		56		
57a Land, buildings, and equipment: basis	10,614,622			
b Less: accumulated depreciation (attach schedule)	4,307,357	5,338,475	57c 6,307,265	
58 Other assets (describe ►)	3,319,030	58	3,632,288	
59 Total assets (add lines 45 through 58) (must equal line 74)	14,566,963	59	16,739,429	
Liabilities	60 Accounts payable and accrued expenses	1,149,082	60	1,045,504
	61 Grants payable		61	
	62 Deferred revenue	897,317	62	899,129
	63 Loans from officers, directors, trustees, and key employees (attach schedule)		63	
	64a Tax-exempt bond liabilities (attach schedule)		64a	
	b Mortgages and other notes payable (attach schedule)	1,356,361	64b	1,327,333
	65 Other liabilities (describe ►)	190,042	65	212,061
66 Total liabilities (add lines 60 through 65)	3,592,802	66	3,484,027	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.			
	67 Unrestricted	7,674,038	67	9,638,567
	68 Temporarily restricted	870,567	68	622,254
	69 Permanently restricted	2,429,556	69	2,994,581
	Organizations that do not follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 70 through 74.			
	70 Capital stock, trust principal, or current funds		70	
	71 Paid-in or capital surplus, or land, building, and equipment fund		71	
	72 Retained earnings, endowment, accumulated income, or other funds		72	
	73 Total net assets or fund balances (add lines 67 through 69 or lines 70 through 72; column (A) must equal line 19; column (B) must equal line 21).	10,974,161	73	13,255,402
	74 Total liabilities and net assets / fund balances (add lines 66 and 73)	14,566,963	74	16,739,429

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

Part IV-A Reconciliation of Revenue per Audited Financial Statements with Revenue per Return (See page 26 of the instructions.)

a	Total revenue, gains, and other support per audited financial statements . . . ▶	a	11,194,985
b	Amounts included on line a but not on line 12, Form 990:		
(1)	Net unrealized gains on investments . . . \$ 536,588		
(2)	Donated services and use of facilities \$		
(3)	Recoveries of prior year grants . . . \$		
(4)	Other (specify):		
 \$		
	Add amounts on lines (1) through (4) ▶	b	536,588
c	Line a minus line b ▶	c	10,658,397
d	Amounts included on line 12, Form 990 but not on line a :		
(1)	Investment expenses not included on line 6b, Form 990 . . . \$		
(2)	Other (specify):		
 \$		
	Add amounts on lines (1) and (2) ▶	d	
e	Total revenue per line 12, Form 990 (line c plus line d) ▶	e	10,658,397

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

a	Total expenses and losses per audited financial statements . . . ▶	a	8,913,744
b	Amounts included on line a but not on line 17, Form 990:		
(1)	Donated services and use of facilities \$		
(2)	Prior year adjustments reported on line 20, Form 990 \$		
(3)	Losses reported on line 20, Form 990 . . . \$		
(4)	Other (specify):		
 \$		
	Add amounts on lines (1) through (4) ▶	b	
c	Line a minus line b ▶	c	8,913,744
d	Amounts included on line 17, Form 990 but not on line a :		
(1)	Investment expenses not included on line 6b, Form 990 . . . \$		
(2)	Other (specify):		
 \$		
	Add amounts on lines (1) and (2) ▶	d	
e	Total expenses per line 17, Form 990 (line c plus line d) ▶	e	8,913,744

Part V List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated; see page 26 of the instructions)

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred compensation	(E) Expense account and other allowances
JAMES S. CHANOS 20 W. 55TH ST. NEW YORK NY 10019	PRESIDENT	0		
PAUL J. FRIBOURG 277 PARK AVE., NEW YORK, NY 10172	VICE-PRESIDENT	0		
LISA W. HESS 320 PARK AVE., NEW YORK, NY 10022	VICE-PRESIDENT	0		
LOIS L. HUTZLER 135 EAST 71st STREET, NEW YORK, NY 10021	SECRETARY	0		
R. THOMAS HERMAN 395 SOUTH END AVE., NEW YORK, NY 10280	ASST. SECRETARY	0		
JOHN G. LINDENTHAL 1345 6th AVE., NEW YORK, NY 10105	TREASURER	0		
RICHARD L.N. WEAVER 330 EAST 52nd STREET, NEW YORK, NY 10022	ASST. TREASURER	0		

75 Did any officer, director, trustee, or key employee receive aggregate compensation of more than \$100,000 from your organization and all related organizations, of which more than \$10,000 was provided by the related organizations? ☐ Yes ☒ No
If "Yes," attach schedule—see page 26 of the instructions.

Part VI Other Information (See page 27 of the instructions.)

	Yes	No
76 Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity	76	X
77 Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes.	77	X
78a Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	78a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	78b	
79 Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	79	X
80a Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?	80a	X
b If "Yes," enter the name of the organization ► and check whether it is <input type="checkbox"/> exempt or <input type="checkbox"/> nonexempt.		
81a Enter direct or indirect political expenditures. See line 81 instructions	81a	
b Did the organization file Form 1120-POL for this year?	81b	X
82a Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82a	X
b If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III)	82b	
83a Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	X
b Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	83b	X
84a Did the organization solicit any contributions or gifts that were not tax deductible?	84a	X
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84b	
85 501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members?	85a	
b Did the organization make only in-house lobbying expenditures of \$2,000 or less? If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year	85b	
c Dues, assessments, and similar amounts from members	85c	
d Section 162(e) lobbying and political expenditures	85d	
e Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e	
f Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f	
g Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g	
h If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	85h	
86 501(c)(7) orgs. Enter: a Initiation fees and capital contributions included on line 12	86a	
b Gross receipts, included on line 12, for public use of club facilities	86b	
87 501(c)(12) orgs. Enter: a Gross income from members or shareholders	87a	
b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them)	87b	
88 At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX	88	X
89a 501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 ► ; section 4912 ► ; section 4955 ►		
b 501(c)(3) and 501(c)(4) orgs. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction.	89b	X
c Enter Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958		
d Enter Amount of tax on line 89c, above, reimbursed by the organization		
90a List the states with which a copy of this return is filed ► NEW YORK	90b	
b Number of employees employed in the pay period that includes March 12, 2002 (See instructions.)		
91 The books are in care of ► GERARD PLASSE Telephone no. ► (212) 838-6280 Located at ► 52 E 62nd STREET, NEW YORK, N.Y. ZIP + 4 ► 10021-8024		
92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the tax year	92	

Part VII Analysis of Income-Producing Activities (See page 31 of the instructions.)

Note: Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue:					
a See attached schedule					7,909,119
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments					
96 Dividends and interest from securities					218,930
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					-388,905
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue: a					
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))					7,739,144
105 Total (add line 104, columns (B), (D), and (E))					7,739,144

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

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See page 32 of the instructions.)

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
93A	ALL THE ABOVE ACTIVITIES ARE NECESSARY FOR THE OPERATION OF A FULL
96	FUNCTION SCHOOL FROM GRADE K THROUGH GRADE 12
100	

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See page 32 of the instructions.)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
	%			
	%			
	%			
	%			

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

- (a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
- (b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
- Note: If "Yes" to (b), file Form 8870 and Form 4720 (see instructions).

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

Please Sign Here	Signature of officer	Date
	<i>JAMES S. CHANOS, President</i>	2/10/04
Paid Preparer's Use Only	Preparer's signature	Date
	<i>[Signature]</i>	12/17/2003
	Firm's name (or yours if self-employed), address, and ZIP + 4	Check if self-employed <input type="checkbox"/>
	O'Keefe & Company 115 B Broadway Hicksville, NY 11801	Preparer's SSN or PTIN (See Gen. Inst. W)
		EIN 11-3058514
		Phone no 516-935-1211



SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Organization Exempt Under Section 501(c)(3)

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

Supplementary Information—(See separate instructions.)

OMB No 1545-0047

2002

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

Name of the organization

THE BROWNING SCHOOL

Employer identification number

13 1623918

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees
(See page 1 of the instructions. List each one. If there are none, enter "None.")

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
STEPHEN M. CLEMENT III 950 PARK AV. NY, NY 10021	HEADMASTER FULL-TIME	262,150	13,107	
GERARD F. PLASSE 780 RIVERSIDE DR. NY, NY	FINANCE DIR. FULL-TIME	180,000	9,000	
KOLIA O'CONNOR 4601 HRY HDSN PY, RVRDL NY	ASST HEADMSTR FULL-TIME	150,000	7,500	
JACQUELINE CASEY 108 E 66 ST. NY NY	DIR OF ADMIN FULL-TIME	120,215	6,011	
KARLA H. WILLIAMS 53 E 66 ST., NY, NY 10021	DEVELOP. DIR. FULL-TIME	117,700	5,885	
Total number of other employees paid over \$50,000 ▶	33			

Part II Compensation of the Five Highest Paid Independent Contractors for Professional Services
(See page 2 of the instructions. List each one (whether individuals or firms). If there are none, enter "None.")

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
GUENTHER 5 ARCHITECTS PLLC 511 CANAL STREET, NEW YORK, NY 10013	ARCHITECTURAL SVCS	51,371
Total number of others receiving over \$50,000 for professional services ▶	0	

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

	Yes	No
1 During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ► \$ _____ (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B)		X
Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking "Yes," must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities		
2 During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions.)		
a Sale, exchange, or leasing of property?		X
b Lending of money or other extension of credit?		X
c Furnishing of goods, services, or facilities?		X
d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?	X	
e Transfer of any part of its income or assets?		X
3 Does the organization make grants for scholarships, fellowships, student loans, etc.? (See Note below.)	X	
4 Do you have a section 403(b) annuity plan for your employees?	X	

Note: Attach a statement to explain how the organization determines that individuals or organizations receiving grants or loans from it in furtherance of its charitable programs "qualify" to receive payments

Part IV Reason for Non-Private Foundation Status (See pages 3 through 5 of the instructions.)

The organization is not a private foundation because it is. (Please check only **ONE** applicable box.)

- 5 ☐ A church, convention of churches, or association of churches. Section 170(b)(1)(A)(i).
- 6 ☒ A school. Section 170(b)(1)(A)(ii). (Also complete Part V.)
- 7 ☐ A hospital or a cooperative hospital service organization. Section 170(b)(1)(A)(iii).
- 8 ☐ A Federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v).
- 9 ☐ A medical research organization operated in conjunction with a hospital. Section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state ►
- 10 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit. Section 170(b)(1)(A)(iv). (Also complete the **Support Schedule** in Part IV-A.)
- 11a ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 11b ☐ A community trust. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 12 ☐ An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc., functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Also complete the **Support Schedule** in Part IV-A.)
- 13 ☐ An organization that is not controlled by any disqualified persons (other than foundation managers) and supports organizations described in (1) lines 5 through 12 above, or (2) section 501(c)(4), (5), or (6), if they meet the test of section 509(a)(2). (See section 509(a)(3).)

Provide the following information about the supported organizations (See page 5 of the instructions.)

(a) Name(s) of supported organization(s)	(b) Line number from above

- 14 ☐ An organization organized and operated to test for public safety. Section 509(a)(4). (See page 5 of the instructions.)

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12.) *Use cash method of accounting.***Note:** You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.

Calendar year (or fiscal year beginning in) . ▶	(a) 2001	(b) 2000	(c) 1999	(d) 1998	(e) Total
15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28)					
16 Membership fees received					
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose					
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975					
19 Net income from unrelated business activities not included in line 18					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf.					
21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge.					
22 Other income. Attach a schedule Do not include gain or (loss) from sale of capital assets					
23 Total of lines 15 through 22.					
24 Line 23 minus line 17.					
25 Enter 1% of line 23					
26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24. ▶					26a
b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 1998 through 2001 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts ▶					26b
c Total support for section 509(a)(1) test. Enter line 24, column (e) ▶					26c
d Add. Amounts from column (e) for lines. 18 _____ 19 _____ 22 _____ 26b _____ ▶					26d
e Public support (line 26c minus line 26d total) ▶					26e
f Public support percentage (line 26e (numerator) divided by line 26c (denominator)) ▶					26f %
27 Organizations described on line 12: a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person." Do not file this list with your return. Enter the sum of such amounts for each year. (2001) _____ (2000) _____ (1999) _____ (1998) _____ b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000. (Include in the list organizations described in lines 5 through 11, as well as individuals) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year: (2001) _____ (2000) _____ (1999) _____ (1998) _____ c Add. Amounts from column (e) for lines. 15 _____ 16 _____ 17 _____ 20 _____ 21 _____ ▶					27c
d Add. Line 27a total _____ and line 27b total _____ ▶					27d
e Public support (line 27c total minus line 27d total). ▶					27e
f Total support for section 509(a)(2) test. Enter amount from line 23, column (e). ▶					27f
g Public support percentage (line 27e (numerator) divided by line 27f (denominator)). ▶					27g %
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator)) ▶					27h %
28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 1998 through 2001, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15.					

Part V Private School Questionnaire (See page 7 of the instructions.)
(To be completed ONLY by schools that checked the box on line 6 in Part IV)

	Yes	No
29 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	29 X	
30 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	30 X	
31 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe, if "No," please explain. (If you need more space, attach a separate statement.) ANNUALLY PUBLISH STATEMENT OF RACIALLY NON-DISCRIMINATORY POLICY IN "NEW YORK TIMES"	31 X	
32 Does the organization maintain the following		
a Records indicating the racial composition of the student body, faculty, and administrative staff?	32a X	
b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	32b X	
c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	32c X	
d Copies of all material used by the organization or on its behalf to solicit contributions?	32d X	
If you answered "No" to any of the above, please explain. (If you need more space, attach a separate statement.)		
33 Does the organization discriminate by race in any way with respect to.		
a Students' rights or privileges?	33a	X
b Admissions policies?	33b	X
c Employment of faculty or administrative staff?	33c	X
d Scholarships or other financial assistance?	33d	X
e Educational policies?	33e	X
f Use of facilities?	33f	X
g Athletic programs?	33g	X
h Other extracurricular activities?	33h	X
If you answered "Yes" to any of the above, please explain. (If you need more space, attach a separate statement.)		
34a Does the organization receive any financial aid or assistance from a governmental agency?	34a X	
b Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either 34a or b, please explain using an attached statement.	34b	X
35 Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," attach an explanation	35 X	

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 9 of the instructions.)(To be completed **ONLY** by an eligible organization that filed Form 5768)Check ☒ **a** ☐ if the organization belongs to an affiliated group. Check ☐ **b** ☐ if you checked "a" and "limited control" provisions apply

Limits on Lobbying Expenditures		(a) Affiliated group totals	(b) To be completed for ALL electing organizations
(The term "expenditures" means amounts paid or incurred.)			
36	Total lobbying expenditures to influence public opinion (grassroots lobbying)	36	
37	Total lobbying expenditures to influence a legislative body (direct lobbying)	37	
38	Total lobbying expenditures (add lines 36 and 37)	38	
39	Other exempt purpose expenditures	39	
40	Total exempt purpose expenditures (add lines 38 and 39).	40	
41	Lobbying nontaxable amount. Enter the amount from the following table—		
	If the amount on line 40 is—		
	Not over \$500,000 20% of the amount on line 40.		
	Over \$500,000 but not over \$1,000,000 . . . \$100,000 plus 15% of the excess over \$500,000		
	Over \$1,000,000 but not over \$1,500,000 . . \$175,000 plus 10% of the excess over \$1,000,000		
	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	41	
42	Grassroots nontaxable amount (enter 25% of line 41)	42	
43	Subtract line 42 from line 36. Enter -0- if line 42 is more than line 36	43	0
44	Subtract line 41 from line 38. Enter -0- if line 41 is more than line 38	44	0

Caution: If there is an amount on either line 43 or line 44, you must file Form 4720.**4-Year Averaging Period Under Section 501(h)**(Some organizations that made a section 501(h) election do not have to complete all of the five columns below.
See the instructions for lines 45 through 50 on page 11 of the instructions.)

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

Part VI-B Lobbying Activity by Nonelecting Public Charities

(For reporting only by organizations that did not complete Part VI-A) (See page 11 of the instructions.)

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

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

51 Did the reporting organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

- | | |
|-----|----|
| Yes | No |
|-----|----|

512(5)		
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51a(i)		
a(ii)		

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| a(II) | | |
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b(1)		
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b(ii)		
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b(iii)		
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b(iv)		
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b(v)		
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b(vi)		
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C		
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52a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☐ No

- ☐
- Yes
- ☐
- No

Schedule A (Form 990 or 990-EZ) 2002

Department of the Treasury
Internal Revenue Service**Depreciation and Amortization**
(Including Information on Listed Property)

OMB No 1545-0172

2002Attachment
Sequence No. **67**

Name(s) shown on return

THE BROWNING SCHOOL

Business or activity to which this form relates

CHARTERED BOYS SCHOOL

Identifying number

13-1623918

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

Part I Election To Expense Certain Tangible Property Under Section 179**Note:** If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount See page 2 of the instructions for a higher limit for certain businesses	1	\$24,000
2	Total cost of section 179 property placed in service (see page 2 of the instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	\$200,000
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see page 2 of the instructions	5	
(a) Description of property		(b) Cost (business use only)	(c) Elected cost
6			
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2001 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2003. Add lines 9 and 10, less line 12 ▶	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V**Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see page 3 of the instructions)	14	
15	Property subject to section 168(f)(1) election (see page 4 of the instructions)	15	
16	Other depreciation (including ACRS) (see page 4 of the instructions)	16	292,898

Part III MACRS Depreciation (Do not include listed property.) (See page 4 of the instructions.)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2002	17	
18	If you are electing under section 168(i)(4) to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

Section B—Assets Placed in Service During 2002 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27.5 yrs.	MM	S/L	
			27.5 yrs.	MM	S/L	
i Nonresidential real property			39 yrs.	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2002 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year			40 yrs.	MM	S/L	

Part IV Summary (see page 6 of the instructions)

21	Listed property. Enter amount from line 28.	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instr.	22	292,898
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Form 990	SUPPLEMENTAL SCHEDULE SUMMARY SCHEDULE FOR DEPRECIATION	For Tax Year 200
THE BROWNING SCHOOL		Federal ID Number. 13-1623918

BUSINESS ACTIVITY: CHARTERED BOYS SCHOOL

TOTALS

Form. 990	Supplemental Schedule	For Tax Year 2002
Name THE BROWNING SCHOOL		Employer ID Number 13-1623918

Page 1, part I, line 8c

Publicly traded securities

Gross sale price:	2,646,138	
Cost or other basis:	3,035,043	
Expense of sale:		
Gain / loss:		(388,905)

Total gain (loss):	<u>(388,905)</u>
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Page 1, Part I, line 20

Description	Amount
UNREALIZED APPREC (DEPREC) ON SECURITIES	536,588
Total:	<u>\$ 536,588</u>

Form. 990	Supplemental Schedule	For Tax Year 2002
Name THE BROWNING SCHOOL		Employer ID Number 13-1623918

Page 2, part II, line 43

	<u>Total</u>	<u>Program Services</u>	<u>Management and general</u>	<u>Fundraising</u>
INSURANCE	583,473	583,473		
SCHOLARSHIP EXPENSE	864,290	864,290		
REPAIRS & MAINTENANCE	131,794	131,794		
UTILITIES	106,761	106,761		
FACULTY DEVELOPMENT	43,620	43,620		
ATHLETIC DEPT EXPENSE	71,376	71,376		
ART & SCIENCE DEPT EXPENSE	33,285	33,285		
PRIZES & AWARDS	5,087	5,087		
INTER-SCHOOL PROGRAM EXP	33,433	33,433		
SCHOOL TRIPS	7,358	7,358		
CONSULTING FEES	27,225	27,225		
LIBRARY EXPENSE	75,267	75,267		
RECEPTIONS	39,818	39,818		
COMPUTER INTERNET SVC	15,157	15,157		
COMPUTER SUPPLIES	39,389	39,389		
RECRUITING EXPENSE	13,427	13,427		
SUBSTITUTE TEACHER EXP	13,020	13,020		
CO-OP MAINTENANCE FEES (40 E 62 ST)	188,352	188,352		
STATIONERY & OFFICE SUPPLIES	104,924		104,924	
COPIER & COMPUTER SUPPLIES	25,540		25,540	
PROF ASSOCIATIONS	27,215		27,215	
PORTFOLIO MGMT FEES	26,294		26,294	
HEADMASTER EXPENSES	23,263		23,263	
ADMISSIONS OFFICE EXP	33,487		33,487	
BUSINESS OFFICE EXPENSES	43,348		43,348	
TRUSTEE EXPENSES	12,288		12,288	
BAD DEBT EXPENSES	9,537		9,537	
AMORTIZATION EXPENSE	3,461		3,461	
OTHER EXPENSES	133,384	54,948	24,478	53,958
	<u>\$ 2,734,873</u>	<u>\$ 2,347,080</u>	<u>\$ 333,835</u>	<u>\$ 53,958</u>

Form: 990	Supplemental Schedule	For Tax Year 2002
Name THE BROWNING SCHOOL		Employer ID Number 13-1623918

Page 3, part IV, line 54

Corporate Stocks

Description of investment	Valuation method	Amount
INTL BUSINESS MACHINE	End-of-year market value	43,725
ENTERGY CORP	End-of-year market value	59,641
EXXON MOBIL CORP	End-of-year market value	96,597
FANNIE MAE	End-of-year market value	71,486
FIRST DATA CORP	End-of-year market value	68,790
GANNETT CO	End-of-year market value	79,114
GENERAL ELECTRIC	End-of-year market value	100,093
HCA INC	End-of-year market value	
ABBOTT LABS	End-of-year market value	45,072
INTEL CORP	End-of-year market value	
DELL COMPUTER CORP	End-of-year market value	62,088
INTL PAPER CO	End-of-year market value	45,734
JOHNSON & JOHNSON	End-of-year market value	62,040
KONINKL PHIL E NY	End-of-year market value	
LOWE'S COMPANIES	End-of-year market value	73,444
MARSH & MCLENNAN	End-of-year market value	44,941
MEDTRONIC INC	End-of-year market value	53,726
MERCK & CO	End-of-year market value	40,568
HEWLETT PACKARD	End-of-year market value	33,654
BURLINGTON RESOURCES	End-of-year market value	27,846
ALCOA, INC	End-of-year market value	33,660
AMERICAN INTL GROUP	End-of-year market value	77,803
AMGEN, INC	End-of-year market value	61,983
AT&T CORP	End-of-year market value	
AT&T WIRELESS SVC	End-of-year market value	
BANK OF AMERICA	End-of-year market value	95,626
BANK OF NY CO	End-of-year market value	
ELECTR DATA SYSTEMS	End-of-year market value	
BRISTON MYERS SQUIBB	End-of-year market value	
DUPONT, E I	End-of-year market value	27,482
CARNIVAL CORP	End-of-year market value	
C HEVRON TEXACO	End-of-year market value	46,208
CISCO SYSTEMS INC	End-of-year market value	101,915
CITIGROUP INC	End-of-year market value	128,828
CLEAR CHANNEL COMM	End-of-year market value	53,411
COLGATE PALMOLIVE	End-of-year market value	81,709

Form. 990	Supplemental Schedule	For Tax Year 2002
Name THE BROWNING SCHOOL		Employer ID Number 13-1623918

Corporate Stocks

Description of investment	Valuation method	Amount
DANAHER CORP	End-of-year market value	27,220
NOKIA CORP	End-of-year market value	45,182
BAXTER INT'L	End-of-year market value	
WALMART STORES	End-of-year market value	82,651
MICROSOFT CORP	End-of-year market value	122,559
WASHINGTON MUTUAL	End-of-year market value	47,495
MYLAN LABORATORS	End-of-year market value	52,502
VODAFONE GROUP	End-of-year market value	32,619
VIACOM INC	End-of-year market value	67,236
VERIZON COMMUNICATIONS	End-of-year market value	80,872
UNITED TECHNOLOGIES	End-of-year market value	67,288
U S BANCORP	End-of-year market value	41,650
UNION PACIFIC	End-of-year market value	52,218
UNILEVER NV	End-of-year market value	
PEPSICO INC	End-of-year market value	64,525
TARGET CORP	End-of-year market value	
SYSCO CORP	End-of-year market value	33,344
SYMANTEC CORP	End-of-year market value	26,126
J M SMUCKER CO	End-of-year market value	
SBC COMMUNICATIONS	End-of-year market value	
RAYTHEON CO	End-of-year market value	36,124
PROCTOR GAMBLE	End-of-year market value	
PFIZER INC	End-of-year market value	98,010
WELLS FARGO & CO	End-of-year market value	81,144
TEXAS INSTRUMENTS	End-of-year market value	27,632
Total:		\$ 2,803,581

Other Publicly Traded Securities

Description of investment	Valuation method	Amount
ACCRUED INTEREST ON BONDS	End-of-year market value	35,062
DEPOSIT ACCOUNT	End-of-year market value	26,190
Total:		\$ 61,252

Form: 990	Supplemental Schedule	For Tax Year 2002
Name THE BROWNING SCHOOL		Employer ID Number 13-1623918

U.S. Obligations

Description of investment	Valuation method	Amount
TARGET CORP 10/1/08	End-of-year market value	280,135
CATS SER A ZERO CPN BD 11/15/11	End-of-year market value	5,523
U S TREASURY 08/15/09	End-of-year market value	
FED NATL MTG ASSN - 10/17/03	End-of-year market value	498,550
U S TREASURY 05/15/09	End-of-year market value	115,188
U S TREASURY 08/15/04	End-of-year market value	105,500
U S TREASURY 08/15/04	End-of-year market value	105,500
MOTOROLA INC 10/15/08	End-of-year market value	107,250
HOUSEHOLD FINL GRP 11/15/08	End-of-year market value	
FED NATL MTG ASSN - 4 5% 2018	End-of-year market value	254,270
FED NATL MTG ASSN 4% 2018	End-of-year market value	100,318
FED NATL MTG ASSN 1/15/09	End-of-year market value	224,562
FED NATL MTG 02/15/06	End-of-year market value	274,452
FED HOME LOAN MTG 03/15/11	End-of-year market value	194,277
BANK OF AMERICA CORP 2/1/07	End-of-year market value	274,697
FED NATL MTG ASSN 1/18/12	End-of-year market value	265,625
Total:		\$ 2,805,847

Page 3, part IV, line 57

	<u>Cost or other basis</u>	<u>Accumulated depreciation</u>	<u>Book value</u>
LAND & BLDG, 52 E 62 ST , NY,NY	696,154	526,690	169,464
LAND & BLDG 40 E 62 ST , NY,NY	521,722	328,000	193,722
LEASEHOLD (40 E 62 ST)	738,222	738,222	
FURNITURE & EQUIPMENT	1,239,521	809,688	429,833
SCHOOL IMPROVEMENTS	7,419,003	1,904,757	5,514,246
Total:	\$ 10,614,622	\$ 4,307,357	\$ 6,307,265

Page 3, Part IV, Line 58

Description	Amount
UNAMORTIZED MORTGAGE EXP	13,991
TENANT SECURITY	1,462
RESTRICTED FUNDS	3,616,835
Total:	\$ 3,632,288

Form. 990	Supplemental Schedule	For Tax Year 2002
Name THE BROWNING SCHOOL		Employer ID Number 13-1623918

Page 6, part VII, line 93

<u>Program service revenue:</u>	<u>Business code</u>	<u>Amount:</u>	<u>Exclusion code:</u>	<u>Amount:</u>	<u>Rel. /Exempt func. income:</u>
TUITION					7,597,186
LUNCHROOM INCOME					17,797
NYS ADMIN REIMBRSMTS					50,000
APPLICATION FEES					18,255
DISTR. OF TEXTBOOKS					84,048
GRADUATION FEES					2,300
FINANCE CHRGS (UNPAID BILLS)					10,026
REGISTRATION FEES FORFEITED					
RENT ON APARTMENTS					17,397
MAINTENANCE CHRGS-APTS.					(23,280)
ENCORE AFTER SCHOOL PRGRM					96,631
OTHER					38,759
		<u>\$ 0</u>			<u>7,909,119</u>

Page 6, part VII, line 99

<u>Type of investment</u>	<u>Amount of investment</u>
	<u>\$</u>

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

► File a separate application for each return.

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

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

Note: Form 990-T corporations requesting an automatic 6-month extension—check this box and complete Part I only ☐ **►**
All other corporations (including Form 990-C filers) must use Form 7004 to request an extension of time to file income tax returns. Partnerships, REMICs and trusts must use Form 8736 to request an extension of time to file Form 1065, 1066, or 1041.

Type or print File by the due date for filing your return. See instructions.	Name of Exempt Organization THE BROWNING SCHOOL	Employer identification number 13:1623918
	Number, street, and room or suite no. If a P.O. box, see instructions. 52 E. 62nd STREET	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW YORK, NY 10021-8024	

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

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

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

- 1 I request an automatic 3-month (6-month, for **990-T corporation**) extension of time until **FEBRUARY 15**, 20 **04**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
► ☐ calendar year 20 **02** or
► ☒ tax year beginning **JULY 1**, 20 **02**, and ending **JUNE 30**, 20 **03**

- 2 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

- 3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions. \$ _____
- b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit. \$ _____
- c **Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions. \$ _____

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ►

Title ►

Date ►