

Form **990-T**

Exempt Organization Business Income Tax Return
(and proxy tax under section 6033(e))

OMB No. 1545-0047

2007

Open to Public Inspection for 501(c)(3) Organizations Only

Department of the Treasury
Internal Revenue Service (77)

For calendar year 2007 or other tax year beginning **JUN 1, 2007** and ending **MAY 31, 2008**

A Check box if address changed

Name of organization (Check box if name changed and see instructions.)
THE NEW YORK STATE SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS

D Employer identification number (Employers' trust, see instructions for Block D on page 9.)
13-1101547

B Exempt under section
 501(c)(6) 408(e) 220(e)
 408A 530(a)
 529(a)

Print or Type

Number, street, and room or suite no. If a P.O. box, see page 9 of instructions.
3 PARK AVENUE, 18TH FLOOR
City or town, state, and ZIP code
NEW YORK, NY 10016

E Unrelated business activity codes (See instructions for Block E on page 9.)
541800

C Book value of all assets at end of year
7,691,624.

F Group exemption number (see instructions for Block F.)
G Check organization type 501(c) corporation 501(c) trust 401(a) trust Other trust

H Describe the organization's primary unrelated business activity. **ADVERTISING IN PROFESSIONAL JOURNALS**

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? Yes No
If "Yes," enter the name and identifying number of the parent corporation.

J The books are in care of **SUVRO BANERJEE, CPA** Telephone number **212-719-8356**

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1a	Gross receipts or sales			
b	Less returns and allowances			
	c Balance			
2	Cost of goods sold (Schedule A, line 7)			
3	Gross profit. Subtract line 2 from line 1c			
4a	Capital gain net income (attach Schedule D)			
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)			
c	Capital loss deduction for trusts			
5	Income (loss) from partnerships and S corporations (attach statement)			
6	Rent income (Schedule C)			
7	Unrelated debt-financed income (Schedule E)			
8	Interest, annuities, royalties, and rents from controlled organizations (Sch. F)			
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)			
10	Exploited exempt activity income (Schedule I)			
11	Advertising income (Schedule J)	841,561.	300,566.	540,995.
12	Other income (See instructions; attach schedule.)			
13	Total. Combine lines 3 through 12	841,561.	300,566.	540,995.

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.)
(Except for contributions, deductions must be directly connected with the unrelated business income.)

14	Compensation of officers, directors, and trustees (Schedule K)	14	
15	Salaries and wages	15	300,246.
16	Repairs and maintenance	16	23,018.
17	Bad debts	17	15,000.
18	Interest (attach schedule)	18	166.
19	Taxes and licenses	19	23,353.
20	Charitable contributions (See instructions for limitation rules.)	20	
21	Depreciation (attach Form 4562)	21	20,632.
22	Less depreciation claimed on Schedule A and elsewhere on return	22a	
23	Depletion	23	
24	Contributions to deferred compensation plans	24	16,062.
25	Employee benefit programs	25	23,535.
26	Excess exempt expenses (Schedule I)	26	
27	Excess readership costs (Schedule J)	27	
28	Other deductions (attach schedule)	28	120,888.
29	Total deductions. Add lines 14 through 28	29	542,900.
30	Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13	30	-1,905.
31	Net operating loss deduction (limited to the amount on line 30)	31	0.
32	Unrelated business taxable income before specific deduction. Subtract line 31 from line 30	32	-1,905.
33	Specific deduction (Generally \$1,000, but see instructions for exceptions)	33	1,000.
34	Unrelated business taxable income. Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32	34	-1,905.

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Part III Tax Computation

35 Organizations Taxable as Corporations. See Instructions for tax computation. Controlled group members (sections 1561 and 1563) check here... 36 Trusts Taxable at Trust Rates. See Instructions for tax computation. Income tax on the amount on line 34 from: 37 Proxy tax. See Instructions 38 Alternative minimum tax 39 Total. Add lines 37 and 38 to line 35c or 36, whichever applies

Part IV Tax and Payments

40a Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116) 40b Other credits (see instructions) 40c General business credit. Check here and indicate which forms are attached: 40d Credit for prior year minimum tax (attach Form 8801 or 8827) 41 Subtract line 40a from line 39 42 Other taxes. Check if from: 43 Total tax. Add lines 41 and 42 44a Payments: A 2006 overpayment credited to 2007 44b 2007 estimated tax payments 44c Tax deposited with Form 8868 44d Foreign organizations: Tax paid or withheld at source (see instructions) 44e Backup withholding (see instructions) 44f Other credits and payments: 45 Total payments. Add lines 44a through 44f 46 Estimated tax penalty (see instructions). Check if Form 2220 is attached 47 Tax due. If line 45 is less than the total of lines 43 and 46, enter amount owed 48 Overpayment. If line 45 is larger than the total of lines 43 and 46, enter amount overpaid 49 Enter the amount of line 48 you want: Credited to 2008 estimated tax Refunded

Part V Statements Regarding Certain Activities and Other Information (See instructions on page 18)

1 At any time during the 2007 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If YES, the organization may have to file Form TD F 90-22.1. If YES, enter the name of the foreign country here 2 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If YES, see page 6 of the instructions for other forms the organization may have to file. 3 Enter the amount of tax-exempt interest received or accrued during the tax year \$

Schedule A - Cost of Goods Sold. Enter method of inventory valuation N/A

1 Inventory at beginning of year 2 Purchases 3 Cost of labor 4a Additional section 263A costs 4b Other costs (attach schedule) 5 Total. Add lines 1 through 4b 6 Inventory at end of year 7 Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2 8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge. Signature of officer Date Title Preparer's signature Date Check if self-employed Preparer's SSN or PTIN P00010984 Firm's name (or yours if self-employed), address, and ZIP code LOEB & TROPER LLP 655 THIRD AVENUE NEW YORK, NY 10017 EIN 13-1517563 Phone no. 212-867-4000

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Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization
(see instructions on page 22)

1 Description of Income	2 Amount of income	3 Deductions directly connected (attach schedule)	4 Net-salvos (attach schedule)	5 Total deductions and set-asides (col. 3 plus col. 4)
(1)				
(2)				
(3)				
(4)				
Totals		0.		0.

Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income
(see instructions on page 22)

1 Description of exploited activity	2 Gross unrelated business income from trade or business	3 Expenses directly connected with production of unrelated business income	4 Net income (loss) from unrelated trade or business (column 2 minus column 3). If a gain, compute cols. 5 through 7.	5 Gross income from activity that is not unrelated business income	6 Expenses attributable to column 5	7 Excess exempt expenses (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
Totals		0.	0.			0.

Schedule J - Advertising Income (see instructions on page 22)

Part I Income From Periodicals Reported on a Consolidated Basis						
1 Name of periodical	2 Gross advertising income	3 Direct advertising costs	4 Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5 Circulation income	6 Readership costs	7 Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
Totals (carry to Part II, line (5))		0.	0.			0.

Part II Income From Periodicals Reported on a Separate Basis (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

(1) CPA JOURNAL	737,002.	259,062.	477,940.	1,223,732.	432,492.	
(2) THE TRUSTED						
(3) PROFESSIONAL	31,975.	21,791.	10,184.	639,691.	347,867.	
(4) WEBSITE	72,584.	19,713.	52,871.			
(5) Totals from Part I	0.	0.				0.
Totals, Part II (lines 1-5)		841,561.	300,566.			0.

Schedule K - Compensation of Officers, Directors, and Trustees (see instructions on page 23)

1 Name	2 Title	3 Percent of time devoted to business	4 Compensation attributable to unrelated business
		%	
		%	
		%	
		%	
Total. Enter here and on page 1, Part II, line 14			0.

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FOOTNOTES

STATEMENT 15

2004 NET OPERATING LOSS	1,746,120.
2005 NET OPERATING LOSS	-10,670.
2006 NET OPERATING LOSS	-11,894.
2007 NET OPERATING LOSS	49,820.

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FORM 990-T	INTEREST PAID	STATEMENT 16
DESCRIPTION		AMOUNT
INTEREST		166.
TOTAL TO FORM 990-T, PAGE 1, LINE 18		166.

FORM 990-T	OTHER DEDUCTIONS	STATEMENT 17
DESCRIPTION		AMOUNT
AUDIT FEES		2,641.
BANK FEES		10,385.
EQUIPMENT RENTAL		11,902.
INTERNET ACCESS		1,211.
MEALS AND TRAVEL		4,967.
OCCUPANCY		56,453.
OFFICE INSURANCE		6,508.
PAYROLL PROCESSING		1,623.
POSTAGE		4,438.
PROFESSIONAL FEES		3,558.
RECRUITING		154.
STAFF EDUCATION		2,135.
SUBSCRIPTION AND DUES		1,470.
SUPPLIES		9,666.
TELEPHONE		3,777.
TOTAL TO FORM 990-T, PAGE 1, LINE 28		120,888.

Form **8868**
(Rev. April 2008)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

▶ File a separate application for each return.

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

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

A corporation required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on e-file for Charities & Nonprofits.

Type or print <small>File by the due date for filing your return. See instructions.</small>	Name of Exempt Organization	Employer identification number
	New York State Society of Certified Public Accountants	13 1101547
	Number, street, and room or suite no. If a P.O. box, see instructions.	
	3 Park Avenue, 18th Floor	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	New York, New York 10016	

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

- Form 990
- Form 990-T (corporation)
- Form 990-T (sec. 401(a) or 408(a) trust)
- Form 990-T (trust other than above)
- Form 1041-A
- Form 4720
- Form 5227
- Form 6069
- Form 8870

• The books are in the care of ▶ Suvro Banerjee

Telephone No. ▶ (212) 719-8356 FAX No. ▶ ()

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

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until April 15, 2009, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- ▶ calendar year 20____ or June 1, 2007, and ending May 31, 2008
- ▶ tax year beginning _____, 20____, and ending _____, 20____

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.	3a	\$	
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.	3b	\$	
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.	3c	\$	N/A

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

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Cat. No. 27916D

Form **8868** (Rev. 4-2008)