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 private foundations) Do not enter social security numbers on this form as it may be made public.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public Inspection

A For the 2023 calendar year, or tax year beginning 07-01-2023 , and ending 06-30-2024

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

C Name of organization
MANHATTAN SCHOOL OF MUSIC

Doing business as

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

City or town, state or province, country, and ZIP or foreign postal code
NEW YORK, NY 10027

D Employer identification number
13-1656667

E Telephone number
(212) 749-2802

G Gross receipts $ 84,391,734

F Name and address of principal officer:
JAMES GANDRE
130 CLAREMONT AVENUE
NEW YORK,NY 10027

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

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

H(c) Group exemption number

I Tax-exempt status: ☑ 501(c)(3) ☐ 501(c) ( ) (insert no.) ☐ 4947(a)(1) or ☐ 527

J Website: WWW.MSMNYC.EDU

K Form of organization: ☑ Corporation ☐ Trust ☐ Association ☐ Other

L Year of formation: 1920

M State of legal domicile: NY

Part I Summary

1 Briefly describe the organization's mission or most significant activities:
MANHATTAN SCHOOL OF MUSIC IS A COLLEGE CONSERVATORY PROVIDING EDUCATION TO APPROXIMATELY 1,020 COLLEGE STUDENTS AND 515 PRECOLLEGE STUDENTS.

2 Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets.

3	Number of voting members of the governing body (Part VI, line 1a)	**3**	21
4	Number of independent voting members of the governing body (Part VI, line 1b)	**4**	17
5	Total number of individuals employed in calendar year 2023 (Part V, line 2a)	**5**	1,570
6	Total number of volunteers (estimate if necessary)	**6**	18
7a	Total unrelated business revenue from Part VIII, column (C), line 12	**7a**	0
b	Net unrelated business taxable income from Form 990-T, Part I, line 11	**7b**	0

		Prior Year	Current Year
8	Contributions and grants (Part VIII, line 1h)	4,554,958	7,985,598
9	Program service revenue (Part VIII, line 2g)	68,498,824	71,019,683
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	1,567,202	1,983,313
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	864,690	771,253
12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	75,485,674	81,759,847
13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	22,065,386	23,558,512
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)	32,072,234	34,839,408
16a	Professional fundraising fees (Part IX, column (A), line 11e)		0
b	Total fundraising expenses (Part IX, column (D), line 25) 1,362,132		
17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	17,921,088	17,559,149
18	Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	72,058,708	75,957,069
19	Revenue less expenses. Subtract line 18 from line 12	3,426,966	5,802,778

		Beginning of Current Year	End of Year
20	Total assets (Part X, line 16)	109,153,715	113,664,713
21	Total liabilities (Part X, line 26)	27,400,898	24,492,543
22	Net assets or fund balances. Subtract line 21 from line 20	81,752,817	89,172,170

Part II Signature Block

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.

Sign Here

Signature of officer — Date: 2025-05-13
Nathan J Mortimer Interim Senior VP and CFO
Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
		2025-05-13		P00520729

Firm's name CROWE LLP — Firm's EIN 35-0921680

Firm's address 485 Lexington Avenue Floor 11
New York, NY 100172619 — Phone no. (212) 572-5500

May the IRS discuss this return with the preparer shown above? See Instructions. ☑ Yes ☐ No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III . . . . . ☑

1 Briefly describe the organization's mission:

MANHATTAN SCHOOL OF MUSIC IS DEEPLY COMMITTED TO EXCELLENCE IN EDUCATION, PERFORMANCE, AND CREATIVE ACTIVITY; TO THE HUMANITY OF THE SCHOOL'S ENVIRONMENT; AND TO THE CULTURAL ENRICHMENT OF THE LARGER COMMUNITY. A PREMIERE INTERNATIONAL CONSERVATORY, MSM INSPIRES AND EMPOWERS HIGHLY TALENTED INDIVIDUALS TO REALIZE THEIR POTENTIAL. WE TAKE FULL ADVANTAGE OF NEW YORK'S ABUNDANT LEARNING AND PERFORMANCE OPPORTUNITIES, PREPARING OUR STUDENTS TO BE ACCOMPLISHED AND PASSIONATE PERFORMERS, COMPOSERS AND TEACHERS, AND IMAGINATIVE, EFFECTIVE CONTRIBUTORS TO THE ARTS AND SOCIETY.

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 organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations 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 $ 59,773,766 including grants of $ 23,023,305) (Revenue $ 63,730,332)

UNDERGRADUATE AND GRADUATE PROGRAMS - MANHATTAN SCHOOL OF MUSIC OFFERS THE FOLLOWING DEGREES, DIPLOMAS AND CERTIFICATES: BACHELOR OF MUSIC (VOICE, INSTRUMENTAL PERFORMANCE, JAZZ PERFORMANCE, CLASSICAL COMPOSITION, AND MUSICAL THEATRE); MASTER OF MUSIC (VOICE, INSTRUMENTAL PERFORMANCE, JAZZ PERFORMANCE, JAZZ COMPOSITION, CLASSICAL COMPOSITION, CONDUCTING, COLLABORATIVE PIANO, ORCHESTRAL PERFORMANCE, AND CONTEMPORARY PERFORMANCE); DOCTOR OF MUSICAL ARTS (VOICE, INSTRUMENTAL PERFORMANCE, JAZZ PERFORMANCE, JAZZ COMPOSITION, CLASSICAL COMPOSITION, INSTRUMENTAL CONDUCTING, AND COLLABORATIVE PIANO); PROFESSIONAL STUDIES CERTIFICATE, PROFESSIONAL PERFORMANCE DIPLOMA, AND ARTIST DIPLOMA.

4b (Code:) (Expenses $ 3,775,497 including grants of $ 535,207) (Revenue $ 6,394,438)

PRECOLLEGE PROGRAM - A HIGHLY COMPETITIVE AND PRE-PROFESSIONAL SATURDAY MUSIC PROGRAM DEDICATED TO THE MUSICAL AND PERSONAL GROWTH OF TALENTED YOUNG MUSICIANS AGES 5-18. THE PRECOLLEGE ENROLLS STUDENTS FROM AROUND THE TRI-STATE AREA AND BEYOND, UNDER THE GUIDANCE OF ARTIST TEACHERS. A TYPICAL PROGRAM OF STUDY INCLUDES A 60-MINUTE PRIVATE LESSON, CLASSES IN THEORY AND EAR TRAINING, PERFORMANCE CLASSES INCLUDING LARGE AND SMALL ENSEMBLES, AND VARIOUS ELECTIVE CLASSES. THE PRECOLLEGE PROGRAM HAS SEVERAL LARGE ENSEMBLES, INCLUDING ORCHESTRAS, CHOIRS, AND JAZZ ENSEMBLES, IN ADDITION TO SMALLER GROUPS SUCH AS CHAMBER ENSEMBLES AND JAZZ COMBOS.

4c (Code:) (Expenses $ 1,104,165 including grants of $ 0) (Revenue $ 870,665)

SUMMER PROGRAMS - MANHATTAN SCHOOL OF MUSIC OFFERS STUDENTS SUMMER MUSIC PROGRAMS WHICH ARE UNIQUE IN NEW YORK CITY AND AT THE CONSERVATORY LEVEL NATIONWIDE. SUMMER ENGLISH STUDY (SES) IS A SEVEN-WEEK IMMERSION PROGRAM ESPECIALLY DESIGNED FOR STUDENTS ENTERING MSM IN THE FOLLOWING FALL SEMESTER. THROUGH INTENSIVE STUDY AND INTERACTIONS WITH OTHER STUDENTS WHO ARE FLUENT IN ENGLISH, SES PARTICIPANTS PREPARE FOR MUSIC-SPECIFIC COURSEWORK AS THEY ACCLIMATE MORE GENERALLY TO AMERICAN CULTURE AND TO LIFE IN NEW YORK CITY. MSM SUMMER - SET ON A COLLEGE CAMPUS IN THE HEART OF NEW YORK CITY - IS A MONTH-LONG DAY PROGRAM THAT PROVIDES INTENSIVE MUSICAL INSTRUCTION IN MUSICAL THEATER, COMPOSITION, AND INSTRUMENTAL MUSIC FOR STUDENTS (AGES 8-17). STUDENTS WILL DEVELOP THEIR MUSICAL SKILLS AND JOIN A COMMUNITY OF YOUNG MUSICIANS THROUGH A WIDE VARIETY OF MUSICAL AND SOCIAL ACTIVITIES.

(Code:) (Expenses $ 885,991 including grants of $ 0) (Revenue $ 352,485)

OTHER PROGRAM SERVICE ACCOMPLISHMENTS INCLUDE, BUT ARE NOT LIMITED TO, THE FOLLOWING ACTIVITIES: ORTO CENTER FOR DISTANCE LEARNING AND RECORDING ARTS: MANHATTAN SCHOOL OF MUSIC LAUNCHED ITS GROUNDBREAKING DISTANCE LEARNING PROGRAM IN 1996, THE FIRST OF ITS KIND AT A MAJOR CONSERVATORY. SINCE THEN, USING STATE-OF-THE-ART INTERACTIVE VIDEO CONFERENCE TECHNOLOGY, THE ORTO CENTER HAS DEVELOPED PROGRAMS THAT CONNECT STUDENTS, EDUCATORS, AND DISTINGUISHED ARTISTS AROUND THE GLOBE AND ENHANCE THE CURRICULUM AVAILABLE TO MSM STUDENTS. ADDITIONALLY, HUNDREDS OF LIVESTREAMED CONCERTS AND MASTER CLASSES, FEATURING MSM STUDENT ENSEMBLES AND ACCLAIMED FACULTY, ATTRACT A WORLDWIDE AUDIENCE EACH YEAR. MSM DISTANCE LEARNING'S AWARD-WINNING PROGRAMS INCLUDE THE "MASTERS AT MANHATTAN ONLINE" SERIES FOR HIGHER EDUCATION AND THE "MUSIC BRIDGES" SERIES FOR K-12 AND LIFELONG LEARNERS. THESE INTERACTIVE SERIES ARE MADE UP OF MASTER CLASSES, PRIVATE INSTRUCTION, SEMINARS, AND STANDARDS-BASED CLASSICAL AND JAZZ THEMATIC PROGRAMS THAT CAN BE DELIVERED TO HIGHER-ED PEERS, K-12 CLASSROOMS, AND COMMUNITY LEARNING CENTERS. THE ORTO CENTER ALSO SUPPORTS MSM STUDENTS, FACULTY, AND STAFF IN THE USE OF DIGITAL LEARNING TOOLS, INCLUDING CANVAS, MSM'S LEARNING MANAGEMENT SYSTEM, AND KALTURA, A CAMPUS-WIDE VIDEO CONTENT MANAGEMENT SYSTEM. ORTO CENTER STAFF SUPPORT FACULTY IN THE DEVELOPMENT AND IMPLEMENTATION OF ONLINE COURSES IN BOTH SYNCHRONOUS AND ASYNCHRONOUS DELIVERY FORMATS. THE CENTER FOR CAREER READINESS & COMMUNITY IMPACT (CCRCI): THE CCRCI GUIDES MSM STUDENTS AND ALUMNI AS THEY PURSUE PERSONALLY MEANINGFUL CAREER PATHS. NAVIGATING THE EVOLVING LANDSCAPE OF A CAREER IN THE PERFORMING ARTS REQUIRES ARTISTS TO DEVELOP AND REFINE NEW SKILLS THAT WILL EXPAND AND ENHANCE BOTH THEIR CAREER OPPORTUNITIES AND THEIR IMPACT ON SOCIETY. THIS PROGRAM BRINGS HEIGHTENED RELEVANCE TO STUDENTS' EDUCATIONAL NEEDS AND REFLECTS MSM'S GOAL OF GRADUATING CULTURALLY RESPONSIVE ARTIST-CITIZENS. THE MISSION OF THE CENTER FOR CAREER READINESS & COMMUNITY IMPACT IS TO SUPPORT OUR STUDENTS' EDUCATIONAL AND PROFESSIONAL GROWTH AS THEY PURSUE PERSONALLY MEANINGFUL CAREER PATHS, TO PROVIDE EXPERIENTIAL LEARNING OPPORTUNITIES, AND TO REFLECT OUR GOAL OF GRADUATING CULTURALLY RESPONSIVE ARTIST-CITIZENS. IN ADDITION TO CAREER-ADVANCING COURSEWORK, THE PROGRAM'S HIGHLIGHTS INCLUDE: A SERIES OF ARTS PARTNERSHIPS WITH LOCAL K-12 SCHOOLS AND MEMORY CARE FACILITIES; MSM PERFORMANCES FOR VISITING SCHOOL GROUPS; TEACHING PLACEMENTS FOR CCRCI PARTICIPANTS; A DYNAMIC CALENDAR OF SETTING THE STAGE WORKSHOPS, RESOURCES FOR CURRENT STUDENTS/ALUMNI (INCLUDING THE HIRE A MUSICIAN REFERRAL SERVICE, PRIVATE TEACHER DIRECTORY, AND ONLINE OPPORTUNITIES BOARD), AND ONE-ON-ONE CAREER ADVISING. IN ADDITION, THE CCRCI CONTINUES TO OVERSEE THE NEWLY EXPANDED INTERNSHIP PROGRAM THAT OFFERS AN ARRAY OF EXPERIENTIAL LEARNING OPPORTUNITIES TO ENHANCE STUDENTS' EDUCATION.

4d Other program services (Describe in Schedule O.)

(Expenses $ 885,991 including grants of $) (Revenue $ 352,485)

4e **Total program service expenses** 65,539,419

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)? *If "Yes," complete Schedule A*	1	Yes	
2	Is the organization required to complete *Schedule B, Schedule of Contributors*? See instructions.	2	Yes	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? *If "Yes," complete Schedule C, Part I*	3		No
4	**Section 501(c)(3) organizations.** Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? *If "Yes," complete Schedule C, Part II*	4		No
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? *If "Yes," complete Schedule C, Part III*	5		
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? *If "Yes," complete Schedule D,* Part I	6		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? *If "Yes," complete Schedule D, Part II*	7		No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D,* Part III	8		No
9	Did the organization report an amount in Part X, line 21 for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? *If "Yes," complete Schedule D, Part IV*	9		No
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi endowments? *If "Yes," complete Schedule D, Part V*	10	Yes	
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.			
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? *If "Yes," complete Schedule D,* Part VI.	11a	Yes	
b	Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VII*	11b		No
c	Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VIII*	11c		No
d	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part IX*	11d		No
e	Did the organization report an amount for other liabilities in Part X, line 25? *If "Yes," complete Schedule D, Part X*	11e	Yes	
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? *If "Yes," complete Schedule D, Part X*	11f	Yes	
12a	Did the organization obtain separate, independent audited financial statements for the tax year? *If "Yes," complete Schedule D, Parts XI and XII*	12a	Yes	
b	Was the organization included in consolidated, independent audited financial statements for the tax year? *If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional*	12b		No
13	Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	13	Yes	
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		No
b	Did the organization have aggregate revenues or expenses of more than $10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at $100,000 or more? *If "Yes," complete Schedule F, Parts I and IV*	14b		No
15	Did the organization report on Part IX, column (A), line 3, more than $5,000 of grants or other assistance to or for any foreign organization? *If "Yes," complete Schedule F, Parts II and IV*	15		No
16	Did the organization report on Part IX, column (A), line 3, more than $5,000 of aggregate grants or other assistance to or for foreign individuals? *If "Yes," complete Schedule F, Parts III and IV*	16		No
17	Did the organization report a total of more than $15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? *If "Yes," complete Schedule G, Part I.* See instructions.	17		No
18	Did the organization report more than $15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? *If "Yes," complete Schedule G, Part II*	18	Yes	
19	Did the organization report more than $15,000 of gross income from gaming activities on Part VIII, line 9a? *If "Yes," complete Schedule G, Part III*	19		No
20a	Did the organization operate one or more hospital facilities? *If "Yes," complete Schedule H*	20a		No
b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b		
21	Did the organization report more than $5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? *If "Yes," complete Schedule I, Parts I and II*	21		No

Part IV Checklist of Required Schedules *(continued)*

			Yes	No
22	Did the organization report more than $5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? *If "Yes," complete Schedule I, Parts I and III*	22	Yes	
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? *If "Yes," complete Schedule J*	23	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? *If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a*	24a	Yes	
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		No
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?	24c		No
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		No
25a	**Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? *If "Yes," complete Schedule L,* Part I	25a		No
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? *If "Yes," complete Schedule L,* Part I	25b		No
26	Did the organization report any amount on Part X, line 5 or 22 for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? *If "Yes," complete Schedule L, Part II*	26		No
27	Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? *If "Yes," complete Schedule L,* Part III	27		No
28	Was the organization a party to a business transaction with one of the following parties (see the Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):			
a	A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? *If "Yes," complete Schedule L, Part IV*	28a		No
b	A family member of any individual described in line 28a? *If "Yes," complete Schedule L, Part IV*	28b		No
c	A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? *If "Yes," complete Schedule L, Part IV*	28c		No
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	29	Yes	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	30		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	32		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? *If "Yes," complete Schedule R, Part I*	33		No
34	Was the organization related to any tax-exempt or taxable entity? *If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1*	34		No
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a		No
b	If 'Yes' to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? *If "Yes," complete Schedule R, Part V, line 2*	35b		
36	**Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? *If "Yes," complete Schedule R, Part V, line 2*	36		No
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? *If "Yes," complete Schedule R, Part VI*	37		No
38	Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19? **Note.** All Form 990 filers are required to complete Schedule O.	38	Yes	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V ☐

				Yes	No
1a	Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable	1a	972		
b	Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable	1b	0		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c		Yes	

Part V Statements Regarding Other IRS Filings and Tax Compliance *(continued)*

2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	**2a**	1,570		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?			**2b**	Yes
3a	Did the organization have unrelated business gross income of $1,000 or more during the year?			**3a**	No
b	If "Yes," has it filed a Form 990-T for this year? *If "No" to line 3b, provide an explanation in Schedule O*			**3b**	
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)?			**4a**	No
b	If "Yes," enter the name of the foreign country: _____ See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).				
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?			**5a**	No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?			**5b**	No
c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?			**5c**	
6a	Does the organization have annual gross receipts that are normally greater than $100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?			**6a**	No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?			**6b**	
7	**Organizations that may receive deductible contributions under section 170(c).**				
a	Did the organization receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor?			**7a**	Yes
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?			**7b**	Yes
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?			**7c**	No
d	If "Yes," indicate the number of Forms 8282 filed during the year	**7d**			
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			**7e**	No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			**7f**	No
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?			**7g**	
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?			**7h**	
8	**Sponsoring organizations maintaining donor advised funds.** Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?			**8**	
9	**Sponsoring organizations maintaining donor advised funds.**				
a	Did the sponsoring organization make any taxable distributions under section 4966?			**9a**	
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?			**9b**	
10	**Section 501(c)(7) organizations.** Enter:				
a	Initiation fees and capital contributions included on Part VIII, line 12	**10a**			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	**10b**			
11	**Section 501(c)(12) organizations.** Enter:				
a	Gross income from members or shareholders	**11a**			
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	**11b**			
12a	**Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?			**12a**	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.	**12b**			
13	**Section 501(c)(29) qualified nonprofit health insurance issuers.**				
a	Is the organization licensed to issue qualified health plans in more than one state? **Note.** See the instructions for additional information the organization must report on Schedule O.			**13a**	
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	**13b**			
c	Enter the amount of reserves on hand	**13c**			
14a	Did the organization receive any payments for indoor tanning services during the tax year?			**14a**	No
b	If "Yes," has it filed a Form 720 to report these payments? *If "No," provide an explanation in Schedule O*			**14b**	
15	Is the organization subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see instructions and file Form 4720, Schedule N.			**15**	No
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.			**16**	No
17	**Section 501(c)(21) organizations.** Did the trust, or any disqualified or other person engage in any activities that would result in the imposition of an excise tax under section 4951, 4952, or 4953? If "Yes," complete Form 6069.			**17**	

Part VI **Governance, Management, and Disclosure.** *For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.*

Check if Schedule O contains a response or note to any line in this Part VI . . . . . ☑

Section A. Governing Body and Management

				Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year. If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.	**1a**	21		
b	Enter the number of voting members included in line 1a, above, who are independent	**1b**	17		
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?		**2**		No
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?		**3**		No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		**4**		No
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		**5**		No
6	Did the organization have members or stockholders?		**6**		No
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?		**7a**		No
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		**7b**		No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:				
a	The governing body?		**8a**	Yes	
b	Each committee with authority to act on behalf of the governing body?		**8b**	Yes	
9	Is there any officer, director, 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*		**9**		No

Section B. Policies (*This Section B requests information about policies not required by the Internal Revenue Code.*)

			Yes	No
10a	Did the organization have local chapters, branches, or affiliates?	**10a**		No
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	**10b**		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	**11a**	Yes	
b	Describe on Schedule O the process, if any, used by the organization to review this Form 990.			
12a	Did the organization have a written conflict of interest policy? *If "No," go to line 13*	**12a**	Yes	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	**12b**		No
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? *If "Yes," describe on Schedule O how this was done*	**12c**	Yes	
13	Did the organization have a written whistleblower policy?	**13**	Yes	
14	Did the organization have a written document retention and destruction policy?	**14**	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?			
a	The organization's CEO, Executive Director, or top management official	**15a**	Yes	
b	Other officers or key employees of the organization	**15b**	Yes	
	If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.			
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?	**16a**		No
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	**16b**		

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed NY

18 Section 6104 requires an organization to make its Form 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.

☐ Own website ☐ Another's website ☑ Upon request ☐ Other (explain in Schedule O)

19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, address, and telephone number of the person who possesses the organization's books and records: Nathan J Mortimer 130 CLAREMONT AVENUE NEW YORK, NY 10027 (917) 493-4456

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

Check if Schedule O contains a response or note to any line in this Part VII . . . . . ☐

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

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."
- 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, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) 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.

See the instructions for the order in which to list the persons above.

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(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			
(1) DAVID G KNOTT TRUSTEE, VICE CHAIR	1.0	X		X				0	0	0
(2) JAMES GANDRE TRUSTEE, EX-OFFICIO, SCHOOL PRESIDENT (REFER TO SCHEDULE J)	45.0	X		X				803,990	0	195,523
(3) LORRAINE GALLARD TRUSTEE, CHAIR	1.5	X		X				0	0	0
(4) NANCY FREUND HELLER TRUSTEE, TREASURER	1.0	X		X				0	0	0
(5) NOEMI K NEIDORFF TRUSTEE, SECRETARY	1.0	X		X				0	0	0
(6) ANGEL SOSA TRUSTEE	0.5	X						0	0	0
(7) ANTHONY ROTH COSTANZO TRUSTEE	0.5	X						0	0	0
(8) BEBE NEUWIRTH TRUSTEE	0.5	X						0	0	0
(9) BERNIE WILLIAMS TRUSTEE	0.5	X						0	0	0
(10) DELANO COPPRUE TRUSTEE, FACULTY	35.0	X						83,637	0	47,962
(11) ERIC GRONNINGSATER TRUSTEE (TERM. 5/24)	1.0	X						0	0	0
(12) HAN JO KIM TRUSTEE	0.5	X						0	0	0
(13) KISHORE BALLAL TRUSTEE	0.5	X						0	0	0
(14) LEONARD SLATKIN TRUSTEE	0.5	X						30,534	0	0
(15) NICHOLAS MANN TRUSTEE, FACULTY	35.0	X						77,698	0	70,813
(16) PAUL SCHNELL TRUSTEE	0.5	X						0	0	0
(17) SCOTT DUNN TRUSTEE	0.5	X						0	0	0

Part VII **Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees** *(continued)*

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(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			
(18) SHALINI VIJAYAN TRUSTEE	0.5	X						0	0	0
(19) SUSAN ENNIS TRUSTEE	0.5	X						0	0	0
(20) TERRENCE BLANCHARD TRUSTEE	0.5	X						0	0	0
(21) WILLIAM O'CONNOR TRUSTEE	0.5	X						0	0	0
(22) YVONNE TSAO TRUSTEE	1.0	X						0	0	0
(23) NATHAN J MORTIMER INTERIM SENIOR VICE PRESIDENT AND CFO (REFER TO SCHEDULE J)	45.0			X				195,272	0	280
(24) ROSINA BARBA SENIOR VICE PRESIDENT AND CFO (TERM. 10/23) (REFER TO SCHEDULE J)	35.0			X				159,950	0	4,511
(25) CAROL MATOS VICE PRESIDENT FOR ADMINISTRATION AND HUMAN RELATIONS (REFER TO SCHEDULE J)	35.0				X			195,328	0	41,179
(26) JEFFREY BREITHAUPT VICE PRESIDENT FOR MEDIA AND COMMUNICATIONS (REFER TO SCHEDULE J)	35.0				X			186,544	0	58,072
(27) JOYCE L GRIGGS EXECUTIVE VICE PRESIDENT AND PROVOST (REFER TO SCHEDULE J)	45.0				X			307,080	0	50,486
(28) MELISSA COCCO-FERNANDES VICE PRESIDENT FOR ENROLLMENT SERVICES (REFER TO SCHEDULE J)	35.0				X			229,576	0	67,802
(29) SUSAN A MADDEN VICE PRESIDENT FOR ADVANCEMENT (REFER TO SCHEDULE J)	35.0				X			300,743	0	49,696
(30) CARLEEN R GRAHAM DEAN OF VOCAL ARTS (REFER TO SCHEDULE J)	35.0					X		191,970	0	41,331
(31) INGRID L JENSEN DEAN OF JAZZ ARTS (REFER TO SCHEDULE J)	35.0					X		158,885	0	51,268
(32) JONATHAN T KANE DEAN OF INSTRUMENTAL STUDIES AND ORCHESTRAL PERFORMANCE (REFER TO SCHEDULE J)	35.0					X		181,619	0	25,169
(33) LIZA M GENNARO-EVANS DEAN OF MUSICAL THEATRE (REFER TO SCHEDULE J)	35.0					X		167,868	0	34,318
(34) MADELINE K LUCAS DEAN OF PERFORMANCE AND PRODUCTION OPERATIONS (REFER TO SCHEDULE J)	35.0					X		166,518	0	53,482
1b Sub-Total										
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)								3,437,212	0	791,892

2 Total number of individuals (including but not limited to those listed above) who received more than $100,000 of reportable compensation from the organization 36

			Yes	No
3	Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? *If "Yes," complete Schedule J for such individual*	**3**		No
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? *If "Yes," complete Schedule J for such individual*	**4**	Yes	
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? *If "Yes," complete Schedule J for such person*	**5**		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. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
Your Part-time Controller LLC PO Box 7247 Mail Code 7123 Philadelphia, PA 191700001	Accounting	554,913
Complete Mechanical Solutions LLC Accounts Receivable PO Box 832 Montville, NJ 07045	Mechanical	242,448
Neeraj Kumar 157 Regency Dr Bartlett, IL 60103	IT Consulting	174,003
Crowe LLP PO Box 71570 Chicago, IL 606941570	Auditing and Tax	157,875
HUSCH BLACKWELL LLP 4801 Main St Suite 1000 Kansas City, MO 64112	Legal	127,884
2 Total number of independent contractors (including but not limited to those listed above) who received more than $100,000 of compensation from the organization 6		

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII . . . . . ☐

	(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514
Contributions, Gifts, Grants, and OtherAmt Similar Amounts				
1a Federated campaigns . .	1a			
b Membership dues . .	1b			
c Fundraising events . .	1c	576,636		
d Related organizations	1d			
e Government grants (contributions)	1e	336,874		
f All other contributions, gifts, grants, and similar amounts not included above	1f	7,072,088		
g Noncash contributions included in lines 1a - 1f:$	1g	382,624		
h **Total.** Add lines 1a-1f		7,985,598		
Program Service Revenue	Business Code			
2a Tuition and Fees	611600	63,924,567	63,924,567	
b Auxiliary Services	611600	7,095,116	7,095,116	
c				
d				
e				
f All other program service revenue.		0	0	0	0
g **Total.** Add lines 2a–2f.	71,019,683			
Other Revenue				
3 Investment income (including dividends, interest, and other similar amounts)		1,813,297			1,813,297
4 Income from investment of tax-exempt bond proceeds					
5 Royalties					
	(i) Real	(ii) Personal			
6a Gross rents 6a	150,080				
b Less: rental expenses 6b					
c Rental income or (loss) 6c	150,080	0			
d Net rental income or (loss)			150,080			150,080
	(i) Securities	(ii) Other			
7a Gross amount from sales of assets other than inventory 7a	2,411,569				
b Less: cost or other basis and sales expenses 7b	2,241,553				
c Gain or (loss) 7c	170,016	0			
d Net gain or (loss)			170,016			170,016
8a Gross income from fundraising events (not including $ 576,636 of contributions reported on line 1c). See Part IV, line 18 . . . . 8a	111,775				
b Less: direct expenses 8b	254,122				
c Net income or (loss) from fundraising events . .			-142,347			-142,347
9a Gross income from gaming activities. See Part IV, line 19 . . . 9a					
b Less: direct expenses 9b					
c Net income or (loss) from gaming activities . .					
10a Gross sales of inventory, less returns and allowances . . 10a	166,301				
b Less: cost of goods sold . . 10b	136,212				
c Net income or (loss) from sales of inventory . .			30,089			30,089
OtherRevenueMiscAmt	Business Code				
11a Recording Studio	512240	93,461	93,461		
b Rebates	900099	141,943	141,943		
c Box office	711110	62,713	62,713		
d All other revenue		435,314	30,120	0	405,194
e **Total.** Add lines 11a–11d		733,431			
12 **Total revenue.** See instructions		81,759,847	71,347,920	0	2,426,329

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).

Check if Schedule O contains a response or note to any line in this Part IX . . . . . ☐

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 domestic organizations and domestic governments. See Part IV, line 21				
2 Grants and other assistance to domestic individuals. See Part IV, line 22	23,558,512	23,558,512		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16.				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	2,959,803	631,532	1,979,165	349,106
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	24,975,712	22,469,926	2,043,787	461,999
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	1,185,967	1,088,255	74,109	23,603
9 Other employee benefits	3,702,701	3,027,727	526,105	148,869
10 Payroll taxes	2,015,225	1,607,574	361,506	46,145
11 Fees for services (non-employees):				
a Management				
b Legal	301,706		301,706	
c Accounting	834,904		834,904	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	139,016		139,016	
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	2,009,857	1,538,750	445,816	25,291
12 Advertising and promotion	165,634		165,634	
13 Office expenses	2,980,236	1,960,813	894,556	124,867
14 Information technology	1,181,077	1,107,557	61,598	11,922
15 Royalties				
16 Occupancy	3,483,992	3,226,177	216,007	41,808
17 Travel	246,399	150,271	89,131	6,997
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	140,983	37,729	34,784	68,470
20 Interest	628,274	580,029	40,728	7,517
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	3,463,093	3,206,824	214,712	41,557
23 Insurance	331,770	307,219	20,570	3,981
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a Musical Productions	1,040,524	1,040,524		
b Bad Debt Expense	611,684		611,684	
c				
d				
e All other expenses	0	0	0	0
25 **Total functional expenses.** Add lines 1 through 24e	75,957,069	65,539,419	9,055,518	1,362,132
26 **Joint costs.** Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here ☐ if following SOP 98-2 (ASC 958-720).				

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part IX . . . . . ☐

			(A) Beginning of year		(B) End of year
Assets	1	Cash–non-interest-bearing	6,733,780	1	458,118
	2	Savings and temporary cash investments	1,799,394	2	8,152,505
	3	Pledges and grants receivable, net	3,316,458	3	4,997,100
	4	Accounts receivable, net		4	
	5	Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons	0	5	0
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)	0	6	0
	7	Notes and loans receivable, net		7	
	8	Inventories for sale or use		8	
	9	Prepaid expenses and deferred charges	1,803,882	9	876,666
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D — 10a: 124,965,038			
	b	Less: accumulated depreciation — 10b: 62,624,935	62,601,894	10c	62,340,103
	11	Investments—publicly traded securities	32,435,536	11	35,818,786
	12	Investments—other securities. See Part IV, line 11	370,694	12	890,521
	13	Investments—program-related. See Part IV, line 11	92,077	13	130,914
	14	Intangible assets		14	
	15	Other assets. See Part IV, line 11	0	15	0
	16	**Total assets.** Add lines 1 through 15 (must equal line 33)	109,153,715	16	113,664,713
Liabilities	17	Accounts payable and accrued expenses	5,353,207	17	3,988,044
	18	Grants payable		18	
	19	Deferred revenue	882,117	19	2,009,564
	20	Tax-exempt bond liabilities	21,045,751	20	18,391,783
	21	Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22	Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	0
	23	Secured mortgages and notes payable to unrelated third parties		23	
	24	Unsecured notes and loans payable to unrelated third parties		24	
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17 - 24). Complete Part X of Schedule D	119,823	25	103,152
	26	**Total liabilities.** Add lines 17 through 25	27,400,898	26	24,492,543
Net Assets or Fund Balances		**Organizations that follow FASB ASC 958, check here ☑ and complete lines 27, 28, 32, and 33.**			
	27	Net assets without donor restrictions	45,686,836	27	47,514,182
	28	Net assets with donor restrictions	36,065,981	28	41,657,988
		Organizations that do not follow FASB ASC 958, check here ▶ ☐ and complete lines 29 through 33.			
	29	Capital stock or trust principal, or current funds		29	
	30	Paid-in or capital surplus, or land, building or equipment fund		30	
	31	Retained earnings, endowment, accumulated income, or other funds		31	
	32	Total net assets or fund balances	81,752,817	32	89,172,170
	33	Total liabilities and net assets/fund balances	109,153,715	33	113,664,713

Part XI Reconcilliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI . . . . . ☐

1	Total revenue (must equal Part VIII, column (A), line 12)	1	81,759,847
2	Total expenses (must equal Part IX, column (A), line 25)	2	75,957,069
3	Revenue less expenses. Subtract line 2 from line 1	3	5,802,778
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	81,752,817
5	Net unrealized gains (losses) on investments	5	1,616,575
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	0
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column	10	89,172,170

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII . . . . . ☐

			Yes	No
1	Accounting method used to prepare the Form 990: ☐ Cash ☑ Accrual ☐ Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	2a		No
	If 'Yes,' check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: ☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis			
b	Were the organization's financial statements audited by an independent accountant?	2b	Yes	
	If 'Yes,' check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: ☑ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis			
c	If "Yes," to line 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?	2c	Yes	
	If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.			
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F?	3a	Yes	
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.	3b	Yes	

Additional Data

Return to Form

Software ID: 23017437
Software Version: 2023v6.0

Form 990, Special Condition Description:

Special Condition Description

SCHEDULE A (Form 990)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ **Attach to Form 990 or Form 990-EZ.**

▶ **Go to *www.irs.gov/Form990* for instructions and the latest information.**

OMB No. 1545-0047

2023

Open to Public Inspection

Name of the organization
MANHATTAN SCHOOL OF MUSIC

Employer identification number
13-1656667

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

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 (Form 990).)

3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**

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 agricultural research organization described in **170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land grant college of agriculture. See instructions. Enter the name, city, and state of the college or university:

10 ☐ 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.)

11 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**

12 ☐ 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 on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.

a ☐ **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**

b ☐ **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**

c ☐ **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**

d ☐ **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**

e ☐ Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.

f Enter the number of supported organizations . . . . . .

g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1- 10 above (see instructions))	(iv) Is the organization listed in your governing document? Yes	(iv) No	(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
Total						

Part II **Support Schedule for Organizations Described in Sections 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 or if the organization failed to qualify under Part III. If the organization failed to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grant.") . .	5,788,306	8,176,316	7,533,060	4,554,958	7,985,598	34,038,238
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						0
3 The value of services or facilities furnished by a governmental unit to the organization without charge..						0
4 **Total.** Add lines 1 through 3	5,788,306	8,176,316	7,533,060	4,554,958	7,985,598	34,038,238
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) . .						6,449,971
6 **Public support.** Subtract line 5 from line 4.						27,588,267

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
7 Amounts from line 4. .	5,788,306	8,176,316	7,533,060	4,554,958	7,985,598	34,038,238
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources . . .	2,509,399	1,982,089	1,746,606	1,632,771	1,963,377	9,834,242
9 Net income from unrelated business activities, whether or not the business is regularly carried on. .	0	0	0	0	0	0
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.). .	246,380	116,669	181,695	753,281	683,270	1,981,295
11 **Total support.** Add lines 7 through 10						45,853,775

12 Gross receipts from related activities, etc. (see instructions) **12** 314,457,977

13 **First 5 years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** . . . . . ▶ ☐

Section C. Computation of Public Support Percentage

14 Public support percentage for 2023 (line 6, column (f) divided by line 11, column (f))	**14**	60.17 %
15 Public support percentage for 2022 Schedule A, Part II, line 14	**15**	62.94 %

16a **33 1/3% support test—2023.** 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 . . . . . ▶ ☑

b **33 1/3% support test—2022.** If the organization did not check a 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 . . . . . ▶ ☐

17a **10%-facts-and-circumstances test—2023.** 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 VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization . . . . . ▶ ☐

b **10%-facts-and-circumstances test—2022.** 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 VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization . . . . . ▶ ☐

18 **Private foundation.** If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions . . . . . ▶ ☐

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

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(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 through 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 $5,000 or 1% of the amount on line 13 for the year.						
c Add lines 7a and 7b. .						
8 **Public support.** (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(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 June 30, 1975.						
c Add lines 10a and 10b.						
11 Net income from unrelated business activities not included on 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 VI.) . .						
13 **Total support.** (Add lines 9, 10c, 11, and 12.). .						

14 **First 5 years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**. . . . . ▶☐

Section C. Computation of Public Support Percentage

15	Public support percentage for 2023 (line 8, column (f) divided by line 13, column (f))	15	
16	Public support percentage from 2022 Schedule A, Part III, line 15	16	

Section D. Computation of Investment Income Percentage

17	Investment income percentage for **2023** (line 10c, column (f) divided by line 13, column (f))	17	
18	Investment income percentage from **2022** Schedule A, Part III, line 17	18	

19a **33 1/3% support tests-2023.** 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% support tests—2022.** 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 Supporting Organizations

(Complete only if you checked a box on line 12 of Part I. If you checked box 12a, of Part I, complete Sections A and B. If you checked box 12b, of Part I, complete Sections A and C. If you checked box 12c, of Part I, complete Sections A, D, and E. If you checked box 12d, of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

			Yes	No
1	Are all of the organization's supported organizations listed by name in the organization's governing documents? *If "No," describe in* ***Part VI*** *how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.*	1		
2	Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? *If "Yes," explain in* ***Part VI*** *how the organization determined that the supported organization was described in section 509(a)(1) or (2).*	2		
3a	Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? *If "Yes," answer lines 3b and 3c below.*	3a		
b	Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? *If "Yes," describe in* ***Part VI*** *when and how the organization made the determination.*	3b		
c	Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? *If "Yes," explain in* ***Part VI*** *what controls the organization put in place to ensure such use.*	3c		
4a	Was any supported organization not organized in the United States ("foreign supported organization")? *If "Yes" and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.*	4a		
b	Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? *If "Yes," describe in* ***Part VI*** *how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.*	4b		
c	Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? *If "Yes," explain in* ***Part VI*** *what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.*	4c		
5a	Did the organization add, substitute, or remove any supported organizations during the tax year? *If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in* ***Part VI,*** *including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).*	5a		
b	**Type I or Type II only.** Was any added or substituted supported organization part of a class already designated in the organization's organizing document?	5b		
c	**Substitutions only.** Was the substitution the result of an event beyond the organization's control?	5c		
6	Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? *If "Yes," provide detail in* ***Part VI.***	6		
7	Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? *If "Yes," complete Part I of Schedule L (Form 990) .*	7		
8	Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? *If "Yes," complete Part I of Schedule L (Form 990).*	8		
9a	Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? *If "Yes," provide detail in* ***Part VI.***	9a		
b	Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? *If "Yes," provide detail in* ***Part VI.***	9b		
c	Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? *If "Yes," provide detail in* ***Part VI.***	9c		
10a	Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? *If "Yes," answer line 10b below.*	10a		
b	Did the organization have any excess business holdings in the tax year? *(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings).*	10b		

Part IV Supporting Organizations (continued)

			Yes	No
11	Has the organization accepted a gift or contribution from any of the following persons?			
a	A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization?	11a		
b	A family member of a person described on 11a above?	11b		
c	A 35% controlled entity of a person described on line 11a or 11b above? *If "Yes" to 11a, 11b, or 11c, provide detail in* ***Part VI****.*	11c		

Section B. Type I Supporting Organizations

			Yes	No
1	Did the officers, directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? *If "No," describe in* ***Part VI*** *how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.*	1		
2	Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? *If "Yes," explain in* ***Part VI*** *how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised or controlled the supporting organization.*	2		

Section C. Type II Supporting Organizations

			Yes	No
1	Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? *If "No," describe in* ***Part VI*** *how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).*	1		

Section D. All Type III Supporting Organizations

			Yes	No
1	Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?	1		
2	Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? *If "No," explain in* ***Part VI*** *how the organization maintained a close and continuous working relationship with the supported organization(s).*	2		
3	By reason of the relationship described in line 2 above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? *If "Yes," describe in* ***Part VI*** *the role the organization's supported organizations played in this regard.*	3		

Section E. Type III Functionally-Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year **(see instructions)**:

- **a** ☐ The organization satisfied the Activities Test. Complete **line 2** below.
- **b** ☐ The organization is the parent of each of its supported organizations. Complete **line 3** below.
- **c** ☐ The organization supported a governmental entity. Describe in **Part VI** how you supported a government entity (see instructions)

2 Activities Test. **Answer lines 2a and 2b below.**

			Yes	No
a	Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? *If "Yes," then in* ***Part VI identify those supported organizations and explain*** *how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.*	2a		
b	Did the activities described on line 2a, above constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? *If "Yes," explain in* ***Part VI*** *the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.*	2b		

3 Parent of Supported Organizations. **Answer lines 3a and 3b below.**

a	Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? *If "Yes" or "No", provide details in* ***Part VI.***	3a		
b	Did the organization exercise a substantial degree of direction over the policies, programs and activities of each of its supported organizations? *If "Yes," describe in* ***Part VI.*** *the role played by the organization in this regard.*	3b		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

1 ☐ Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 *(explain in **Part VI**)*. **See instructions.** All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income

			(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1		
2	Recoveries of prior-year distributions	2		
3	Other gross income (see instructions)	3		
4	Add lines 1 through 3	4		
5	Depreciation and depletion	5		
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6		
7	Other expenses (see instructions)	7		
8	**Adjusted Net Income** (subtract lines 5, 6 and 7 from line 4)	8		

Section B - Minimum Asset Amount

			(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):	1		
a	Average monthly value of securities	1a		
b	Average monthly cash balances	1b		
c	Fair market value of other non-exempt-use assets	1c		
d	**Total** (add lines 1a, 1b, and 1c)	1d		
e	**Discount** claimed for blockage or other factors (*explain in detail in **Part VI***):			
2	Acquisition indebtedness applicable to non-exempt use assets	2		
3	Subtract line 2 from line 1d	3		
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4		
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5		
6	Multiply line 5 by 0.035	6		
7	Recoveries of prior-year distributions	7		
8	**Minimum Asset Amount** (add line 7 to line 6)	8		

Section C - Distributable Amount

			Current Year
1	Adjusted net income for prior year (from Section A, line 8, Column A)	1	
2	Enter 85% of line 1	2	
3	Minimum asset amount for prior year (from Section B, line 8, Column A)	3	
4	Enter greater of line 2 or line 3	4	
5	Income tax imposed in prior year	5	
6	**Distributable Amount.** Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)	6	

7 ☐ Check here if the current year is the organization's first as a non-functionally-integrated Type III supporting organization (see instructions)

Part V **Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations** (continued)

Section D - Distributions		**Current Year**
1 Amounts paid to supported organizations to accomplish exempt purposes	**1**	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	**2**	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	**3**	
4 Amounts paid to acquire exempt-use assets	**4**	
5 Qualified set-aside amounts (*prior IRS approval required - provide details in* ***Part VI***)	**5**	
6 Other distributions (*describe in* ***Part VI***). See instructions	**6**	
7 **Total annual distributions.** Add lines 1 through 6.	**7**	
8 Distributions to attentive supported organizations to which the organization is responsive (*provide details in* ***Part VI***). See instructions	**8**	
9 Distributable amount for 2023 from Section C, line 6	**9**	
10 Line 8 amount divided by Line 9 amount	**10**	

Section E - Distribution Allocations (see instructions)	**(i) Excess Distributions**	**(ii) Underdistributions Pre-2023**	**(iii) Distributable Amount for 2023**
1 Distributable amount for 2023 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2023 (reasonable cause required-- *explain in* ***Part VI***). See instructions.			
3 Excess distributions carryover, if any, to 2023:			
a From 2018.			
b From 2019.			
c From 2020.			
d From 2021.			
e From 2022.			
f **Total** of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2023 distributable amount			
i Carryover from 2018 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4 Distributions for 2023 from Section D, line 7: $			
a Applied to underdistributions of prior years			
b Applied to 2023 distributable amount			
c Remainder. Subtract lines 4a and 4b from line 4.			
5 Remaining underdistributions for years prior to 2023, if any. Subtract lines 3g and 4a from line 2. If the amount is greater than zero, *explain in* ***Part VI***. See instructions.			
6 Remaining underdistributions for 2023. Subtract lines 3h and 4b from line 1. If the amount is greater than zero, *explain in* ***Part VI***. See instructions.			
7 **Excess distributions carryover to 2024.** Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2019.			
b Excess from 2020.			
c Excess from 2021.			
d Excess from 2022.			
e Excess from 2023.			

Part VI **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a and 3b; Part V, line 1; Part V, Section B, line 1e; Part V Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions).

Facts And Circumstances Test

Return Reference	Explanation
Schedule A, Part II, Line 10 Other Income	DESCRIPTION - GROSS INCOME FROM FUNDRAISING, COLUMN A - 48158.0, COLUMN B - 28400.0, COLUMN C - 0.0, COLUMN D - 81550.0, COLUMN E - 111775.0, COLUMN F - 269883.0; DESCRIPTION - GROSS SALES OF INVENTORY, COLUMN A - 198222.0, COLUMN B - 88269.0, COLUMN C - 181695.0, COLUMN D - 210380.0, COLUMN E - 166301.0, COLUMN F - 844867.0; DESCRIPTION - OTHER INCOME, COLUMN A - , COLUMN B - , COLUMN C - , COLUMN D - 461351.0, COLUMN E - 405194.0, COLUMN F - 866545.0;

Additional Data

Return to Form

Software ID: 23017437
Software Version: 2023v6.0

Schedule B

(Form 990)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, or 990-PF.**
▶ **Go to *www.irs.gov/Form990* for the latest information.**

OMB No. 1545-0047

2023

Name of the organization
MANHATTAN SCHOOL OF MUSIC

Employer identification number
13-1656667

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☐ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

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

General Rule

☐ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or other property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33$^{1}/_{3}$% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

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

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling $5,000 or more during the year . . . . . ▶ $ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization
MANHATTAN SCHOOL OF MUSIC

Employer identification number
13-1656667

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

Contributors

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
RESTRICTED		$ RESTRICTED	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)

Name of organization
MANHATTAN SCHOOL OF MUSIC

Employer identification number
13-1656667

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

Name of organization
MANHATTAN SCHOOL OF MUSIC

Employer identification number
13-1656667

Part III ***Exclusively*** **religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of $1,000 or less for the year. (Enter this information once. See instructions.)** ▶ $ _____

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

Additional Data

Return to Form

Software ID: 23017437

Software Version: 2023v6.0

SCHEDULE D (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ **Complete if the organization answered "Yes," on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.**
▶ **Attach to Form 990.**
▶ **Go to *www.irs.gov/Form990* for instructions and the latest information.**

OMB No. 1545-0047

2022

Open to Public Inspection

Name of the organization
MANHATTAN SCHOOL OF MUSIC

Employer identification number
13-1656667

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.

Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

		(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year		
2	Aggregate value of contributions to (during year)		
3	Aggregate value of grants from (during year)		
4	Aggregate value at end of year		

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? ☐ Yes ☐ No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? ☐ Yes ☐ No

Part II Conservation Easements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

☐ Preservation of land for public use (e.g., recreation or education)
☐ Preservation of an historically important land area
☐ Protection of natural habitat
☐ Preservation of a certified historic structure
☐ Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

		Held at the End of the Year
a	Total number of conservation easements	2a	
b	Total acreage restricted by conservation easements	2b	
c	Number of conservation easements on a certified historic structure included in (a)	2c	
d	Number of conservation easements included in (c) acquired after July 25, 2006, and not on a historic structure listed in the National Register	2d	

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax 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, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ _____

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation 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 section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIII, 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" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB ASC 958, 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 XIII, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under FASB ASC 958, 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:

(i) Revenue included on Form 990, Part VIII, line 1 ▶ $ _____

(ii) Assets included in Form 990, Part X ▶ $ _____

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 FASB ASC 958 relating to these items:

a Revenue included on Form 990, Part VIII, line 1 ▶ $ _____

b Assets included in Form 990, Part X ▶ $ _____

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

3 Using the organization's acquisition, 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 XIII.

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 Escrow and Custodial Arrangements.

Complete if the organization answered "Yes" on 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 the arrangement in Part XIII and complete the following table:

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

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? . . . ☐ **Yes** ☐ **No**

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII . . . . ☐

Part V Endowment Funds.

Complete if the organization answered "Yes" on 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	32,803,185	32,218,181	34,868,555	27,344,576	29,825,220
b Contributions . . .	2,440,801	1,677,924	3,376,769	4,019,456	264,334
c Net investment earnings, gains, and losses	2,946,293	1,863,080	-4,572,350	4,902,839	-1,380,061
d Grants or scholarships . . .		0	0	0	0
e Other expenditures for facilities and programs . . .	1,506,000	2,956,000	1,454,793	1,398,316	1,364,917
f Administrative expenses			0	0	0
g End of year balance	36,684,279	32,803,185	32,218,181	34,868,555	27,344,576

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- **a** Board designated or quasi-endowment ▶ 0 %
- **b** Permanent endowment ▶ 100 %
- **c** Term endowment ▶ 0 %

The percentages on lines 2a, 2b, and 2c should equal 100%.

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)**	Yes	
(ii) Related organizations . . . . . **3a(ii)**		No

b If "Yes" on 3a(ii), are the related organizations listed as required on Schedule R? **3b**

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

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		1,240,000		1,240,000
b Buildings		104,584,216	50,600,791	53,983,425
c Leasehold improvements				
d Equipment		11,586,424	7,096,299	4,490,125
e Other		7,554,398	4,927,845	2,626,553
Total. Add lines 1a through 1e. *(Column (d) must equal Form 990, Part X, column (B), line 10(c).)* . . ▶				62,340,103

Part VII Investments - Other Securities.
Complete if the organization answered "Yes" on Form 990, Part IV, line 11b.See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3)Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. *(Column (b) must equal Form 990, Part X, col. (B) line 12.)* ▶		

Part VIII Investments - Program Related.
Complete if the organization answered 'Yes' on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. *(Column (b) must equal Form 990, Part X, col.(B) line 13.)* ▶		

Part IX Other Assets.
Complete if the organization answered 'Yes' on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. *(Column (b) must equal Form 990, Part X, col.(B) line 15.)* ▶	

Part X Other Liabilities.
Complete if the organization answered 'Yes' on Form 990, Part IV, line 11e or 11f.
See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
US government grants payable	
Asset retirement obligation	103,152
Total. *(Column (b) must equal Form 990, Part X, col.(B) line 25.)* ▶	103,152

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII ☑

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements			1	60,069,229
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:				
a	Net unrealized gains (losses) on investments	2a	1,616,576		
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIII.)	2d	0		
e	Add lines **2a** through **2d**			2e	1,616,576
3	Subtract line **2e** from line **1**			3	58,452,653
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	139,016		
b	Other (Describe in Part XIII.)	4b	23,168,178		
c	Add lines **4a** and **4b**			4c	23,307,194
5	Total revenue. Add lines **3** and **4c.** (This must equal Form 990, Part I, line 12.)			5	81,759,847

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements			1	52,649,875
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	Other losses	2c			
d	Other (Describe in Part XIII.)	2d	390,334		
e	Add lines **2a** through **2d**			2e	390,334
3	Subtract line **2e** from line **1**			3	52,259,541
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	139,016		
b	Other (Describe in Part XIII.)	4b	23,558,512		
c	Add lines **4a** and **4b**			4c	23,697,528
5	Total expenses. Add lines **3** and **4c.** (This must equal Form 990, Part I, line 18.)			5	75,957,069

Part XIII Supplemental Information

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part lV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

Return Reference	Explanation
Schedule D, Part V, Line 4 Intended uses of endowment funds	THE SCHOOL FOLLOWS THE PROVISIONS OF THE NEW YORK PRUDENT MANAGEMENT OF INSTITUTIONAL FUNDS ACT (NYPMIFA) IN MANAGING ITS DONOR-RESTRICTED ENDOWMENT. THE SCHOOL HAS INTERPRETED NYPMIFA AS ALLOWING IT TO APPROPRIATE FOR EXPENDITURE OR ACCUMULATE SO MUCH OF THE DONOR-RESTRICTED ENDOWMENT FUND AS IS PRUDENT FOR THE USES, BENEFITS, PURPOSES, AND DURATION FOR WHICH THE ENDOWMENT FUND IS ESTABLISHED, SUBJECT TO THE INTENT OF THE DONOR AS EXPRESSED IN THE GIFT INSTRUMENT ABSENT EXPLICIT DONOR STIPULATIONS TO THE CONTRARY. THE SCHOOL HAS NO BOARD-DESIGNATED ENDOWMENT FUNDS. THE SCHOOL'S INVESTMENT OBJECTIVE IS TO PROVIDE THAT FUTURE GROWTH OF THE PORTFOLIO IS SUFFICIENT TO OFFSET NORMAL INFLATION PLUS REASONABLE SPENDING, THEREBY PRESERVING THE CONSTANT DOLLAR VALUE AND PURCHASING POWER OF THE ENDOWMENT FUND. THE OBJECTIVE OF THE INVESTMENT PROGRAM IS TO ENHANCE THE PORTFOLIO'S LONG-TERM VIABILITY BY MAXIMIZING THE VALUE OF THE PORTFOLIO WITH A PRUDENT LEVEL OF RISK. THE SCHOOL HAS A SPENDING POLICY OF APPROPRIATING FOR DISTRIBUTION EACH YEAR 5.0% OF THE INVESTMENT PORTFOLIO, DEPENDING ON PERFORMANCE OF THE INVESTMENT PORTFOLIO AS WELL AS CONSIDERING THE FACTORS INCLUDED IN NYPMIFA.
Schedule D, Part X, Line 2 FIN 48 (ASC 740) footnote	THE SCHOOL IS EXEMPT FROM FEDERAL INCOME TAXES UNDER THE PROVISIONS OF SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE. US GAAP PRESCRIBES RECOGNITION THRESHOLDS AND MEASUREMENT ATTRIBUTES FOR THE FINANCIAL STATEMENT RECOGNITION AND MEASUREMENT OF A TAX POSITION TAKEN OR EXPECTED TO BE TAKEN IN A TAX RETURN. TAX BENEFITS WILL BE RECOGNIZED ONLY IF THE TAX POSITION IS CONSIDERED MORE-LIKELY-THAN-NOT TO BE SUSTAINED IN A TAX EXAMINATION, WITH A TAX EXAMINATION BEING PRESUMED TO OCCUR. FOR TAX POSITIONS NOT MEETING THE MORE-LIKELY-THAN-NOT TEST, NO TAX BENEFIT WILL BE RECORDED. MANAGEMENT BELIEVES THE SCHOOL DOES NOT HAVE ANY TAX BENEFITS OR LIABILITIES TO BE RECOGNIZED AT JUNE 30, 2024 AND 2023. THE SCHOOL RECOGNIZES THE EFFECT OF INCOME TAX POSITIONS ONLY IF THOSE POSITIONS ARE MORE LIKELY THAN NOT OF BEING SUSTAINED. INCOME GENERATED FROM ACTIVITIES UNRELATED TO THE SCHOOL'S EXEMPT PURPOSE IS SUBJECT TO TAX UNDER IRC SECTION 511.
Schedule D, Part XI, Line 4(b) Other revenues in form 990 not in audited financial statements	SCHOLARSHIPS - 23558512 FUNDRAISING EXPENSES - -254122 COST OF GOODS SOLD - -136212
Schedule D, Part XII, Line 2(d) Other expenses in audited financial statements not in form 990	FUNDRAISING EXPENSES - 254122 COST OF GOODS SOLD - 136212
Schedule D, Part XII, Line 4(b) Other expenses in form 990 not in audited financial statements	SCHOLARSHIPS - 23558512

Additional Data

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Software Version: 2023v6.0

SCHEDULE E
(Form 990)

Department of the Treasury
Internal Revenue Service

Schools

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 13, or Form 990-EZ, Part VI, line 48.**

▶ **Attach to Form 990 or Form 990-EZ.**

▶ **Go to *www.irs.gov/Form990EZ* for the latest information.**

OMB No. 1545-0047

2023

Open to Public Inspection

Name of the organization
MANHATTAN SCHOOL OF MUSIC

Employer identification number
13-1656667

Part I

			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?	1	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?	2	Yes	
3	Has the organization publicized its racially nondiscriminatory policy on its primary publicly accessible Internet homepage during its taxable year in a manner reasonably expected to be noticed by visitors to the homepage, or 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 use Part II.	3	Yes	
4	Does the organization maintain the following?			
a	Records indicating the racial composition of the student body, faculty, and administrative staff?	4a	Yes	
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	4b	Yes	
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	4c	Yes	
d	Copies of all material used by the organization or on its behalf to solicit contributions?	4d	Yes	
	If you answered "No" to any of the above, please explain. If you need more space, use Part II.			
5	Does the organization discriminate by race in any way with respect to:			
a	Students' rights or privileges?	5a		No
b	Admissions policies?	5b		No
c	Employment of faculty or administrative staff?	5c		No
d	Scholarships or other financial assistance?	5d		No
e	Educational policies?	5e		No
f	Use of facilities?	5f		No
g	Athletic programs?	5g		No
h	Other extracurricular activities?	5h		No
	If you answered "Yes" to any of the above, please explain. If you need more space, use Part II.			
6a	Does the organization receive any financial aid or assistance from a governmental agency?	6a	Yes	
b	Has the organization's right to such aid ever been revoked or suspended?	6b		No
	If you answered "Yes" to either line 6a or line 6b, explain on Part II.			
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, as modified by Rev. Proc. 2019-22, 2019-22 I.R.B. 1260, covering racial nondiscrimination? If "No," explain on Part II.	7	Yes	

Part II Supplemental Information. Provide the explanations required by Part I, lines 3, 4d, 5h, 6b, and 7, as applicable. Also provide any other additional information. See instructions.

Return Reference	Explanation
Schedule E, Part I, Line 3 RACIALLY NONDISCRIMINATORY POLICY	THE SCHOOL HAS PUBLICIZED ITS POLICY IN STUDENT COMMUNICATIONS AND ON THE SCHOOL WEBSITE.
Schedule E, Part I, Line 6(a) FINANCIAL AID OR ASSISTANCE FROM A GOVERNMENT	THE SCHOOL PARTICIPATES IN THE PERKINS LOAN PROGRAM (THE PROGRAM) SPONSORED BY THE U.S. DEPARTMENT OF EDUCATION. FUNDS PROVIDED BY THE U.S. GOVERNMENT UNDER THE PROGRAM ARE LOANED TO QUALIFIED STUDENTS AND MAY BE RELOANED AFTER COLLECTION. THESE FUNDS ARE ULTIMATELY REFUNDABLE TO THE U.S. GOVERNMENT.

Additional Data

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Software ID: 23017437
Software Version: 2023v6.0

SCHEDULE G
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information Regarding Fundraising or Gaming Activities

Complete if the organization answered "Yes" on Form 990, Part IV, lines 17, 18, or 19, or if the organization entered more than $15,000 on Form 990-EZ, line 6a.

▶ **Attach to Form 990 or Form 990-EZ.**

▶ **Go to *www.irs.gov/Form990* for instructions and the latest information.**

OMB No. 1545-0047

2023

Open to Public Inspection

Name of the organization
MANHATTAN SCHOOL OF MUSIC

Employer identification number
13-1656667

Part I **Fundraising Activities.** Complete if the organization answered "Yes" on Form 990, Part IV, line 17. Form 990-EZ filers are not required to complete this part.

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

- **a** ☐ Mail solicitations
- **b** ☐ Internet and 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 services? ☐ **Yes** ☐ **No**

b If "Yes," list the 10 highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least $5,000 by the organization.

	(i) Name and address 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**			
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
Total . . . . . ▶							

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

Part II **Fundraising Events.** Complete if the organization answered "Yes" on Form 990, Part IV, line 18, or reported more than $15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than $5,000.

		(a) Event #1 GALA (event type)	(b) Event #2 (event type)	(c) Other events (total number)	(d) Total events (add col. (a) through col. (c))
Revenue	1 Gross receipts	688,411			688,411
	2 Less: Contributions	576,636			576,636
	3 Gross income (line 1 minus line 2)	111,775	0	0	111,775
Direct Expenses	4 Cash prizes				
	5 Noncash prizes				
	6 Rent/facility costs	155,061			155,061
	7 Food and beverages				
	8 Entertainment	92,986			92,986
	9 Other direct expenses	6,075			6,075
	10 Direct expense summary. Add lines 4 through 9 in column (d) ▶				254,122
	11 Net income summary. Subtract line 10 from line 3, column (d) ▶				-142,347

Part III **Gaming.** Complete if the organization answered "Yes" on 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))
Revenue	1 Gross revenue				
Direct Expenses	2 Cash prizes				
	3 Noncash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
	6 Volunteer labor	☐ Yes % ☐ No	☐ Yes % ☐ No	☐ Yes % ☐ No	
	7 Direct expense summary. Add lines 2 through 5 in column (d) ▶				
	8 Net gaming income summary. Subtract line 7 from line 1, column (d) ▶				

9 Enter the state(s) in which the organization conducts gaming activities:

a Is the organization licensed to conduct gaming activities in each of these states? ☐ Yes ☐ No

b If "No," explain:

10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year? ☐ Yes ☐ No

b If "Yes," explain:

11 Does the organization conduct gaming activities with nonmembers? . . . . . ☐ Yes ☐ No

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? . . . . . ☐ Yes ☐ No

13 Indicate the percentage of gaming activity conducted in:

a	The organization's facility	**13a**	%
b	An outside facility	**13b**	%

14 Enter 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? . . . . . ☐ Yes ☐ No

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 of the third party:

Name ▶ ----------

Address ▶ ----------

16 Gaming manager information:

Name ▶ ----------

Gaming manager compensation ▶ $ ----------

Description of services provided ▶ ----------

☐ Director/officer ☐ Employee ☐ 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? . . . . . ☐ Yes ☐ No

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 ▶ $

Part IV **Supplemental Information.** Provide the explanations required by Part I, line 2b, columns (iii) and (v); and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also provide any additional information. See instructions.

Return Reference	Explanation

Additional Data Return to Form

Software ID: 23017437
Software Version: 2023v6.0

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

Schedule I (Form 990)

Department of the Treasury
Internal Revenue Service

Grants and Other Assistance to Organizations, Governments and Individuals in the United States

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

▶ **Attach to Form 990.**

▶ **Go to *www.irs.gov/Form990* for the latest information.**

OMB No. 1545-0047

2023

Open to Public Inspection

Name of the organization
MANHATTAN SCHOOL OF MUSIC

Employer identification number
13-1656667

Part I General Information on Grants and Assistance

1 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 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 Domestic Organizations and Domestic Governments.

Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than $5,000. Part II can be duplicated if additional space is needed.

(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 (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1)							
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table . . . . . ▶

3 Enter total number of other organizations listed in the line 1 table . . . . . ▶

Part III **Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22. Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	**(b)** Number of recipients	**(c)** Amount of cash grant	**(d)** Amount of noncash assistance	**(e)** Method of valuation (book, FMV, appraisal, other)	**(f)** Description of noncash assistance
(1) SCHOLARSHIPS	1028	23,558,512			
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					

Part IV **Supplemental Information.** Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

Return Reference	Explanation
Schedule I, Part I, Line 2 Procedures for monitoring use of grant funds.	SCHOLARSHIP AWARDS ARE UPLOADED DIRECTLY INTO THE STUDENT ACCOUNT TO WHICH EACH STUDENT HAS ACCESS THROUGH AN ONLINE PORTAL.

Additional Data

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Software ID: 23017437
Software Version: 2023v6.0

Schedule J (Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

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

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 23.**

▶ **Attach to Form 990.**

▶ **Go to www.irs.gov/Form990 for instructions and the latest information.**

OMB No. 1545-0047

2023

Open to Public Inspection

Name of the organization
MANHATTAN SCHOOL OF MUSIC

Employer identification number
13-1656667

Part I Questions Regarding Compensation

			Yes	No
1a	Check the appropiate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.			
	☐ First-class or charter travel	☑ Housing allowance or residence for personal use		
	☐ Travel for companions	☐ Payments for business use of personal residence		
	☐ Tax idemnification and gross-up payments	☐ Health or social club dues or initiation fees		
	☐ Discretionary spending account	☐ Personal services (e.g., maid, chauffeur, chef)		
b	If any of the boxes on Line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain	**1b**	Yes	
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, officers, including the CEO/Executive Director, regarding the items checked on Line 1a?	**2**	Yes	
3	Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.			
	☑ Compensation committee	☐ Written employment contract		
	☐ Independent compensation consultant	☑ Compensation survey or study		
	☐ Form 990 of other organizations	☑ Approval by the board or compensation committee		
4	During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:			
a	Receive a severance payment or change-of-control payment?	**4a**		No
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	**4b**	Yes	
c	Participate in, or receive payment from, an equity-based compensation arrangement?	**4c**		No
	If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.			
	Only 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.			
5	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:			
a	The organization?	**5a**		No
b	Any related organization?	**5b**		No
	If "Yes," on line 5a or 5b, describe in Part III.			
6	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:			
a	The organization?	**6a**		No
b	Any related organization?	**6b**		No
	If "Yes," on line 6a or 6b, describe in Part III.			
7	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described in lines 5 and 6? If "Yes," describe in Part III	**7**		No
8	Were any amounts reported on Form 990, Part VII, paid or accured pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III	**8**		No
9	If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?	**9**		

Part II **Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on 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) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		**(B)** Breakdown of W-2, 1099-MISC compensation, and/or 1099-NEC			**(C)** Retirement and other deferred compensation	**(D)** Nontaxable benefits	**(E)** Total of columns (B)(i)-(D)	**(F)** Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	**(ii)** Bonus & incentive compensation	**(iii)** Other reportable compensation				
1 JAMES GANDRE TRUSTEE, EX-OFFICIO, SCHOOL PRESIDENT (REFER TO SCHEDULE J)	(i)	483,690	40,000	280,300	26,400	169,123	999,513	172,373
	(ii)	0	0	0	0	0	0	0
2 NATHAN J MORTIMER INTERIM SENIOR VICE PRESIDENT AND CFO (REFER TO SCHEDULE J)	(i)	173,302	8,333	13,637	0	280	195,552	0
	(ii)	0	0	0	0	0	0	0
3 ROSINA BARBA SENIOR VICE PRESIDENT AND CFO (TERM. 10/23) (REFER TO SCHEDULE J)	(i)	159,927	0	23	0	4,511	164,461	0
	(ii)	0	0	0	0	0	0	0
4 JOYCE L GRIGGS EXECUTIVE VICE PRESIDENT AND PROVOST (REFER TO SCHEDULE J)	(i)	299,535	7,500	45	24,400	26,086	357,566	0
	(ii)	0	0	0	0	0	0	0
5 SUSAN A MADDEN VICE PRESIDENT FOR ADVANCEMENT (REFER TO SCHEDULE J)	(i)	293,045	7,500	198	23,960	25,736	350,439	0
	(ii)	0	0	0	0	0	0	0
6 MELISSA COCCO-FERNANDES VICE PRESIDENT FOR ENROLLMENT SERVICES (REFER TO SCHEDULE J)	(i)	224,531	5,000	45	19,000	48,802	297,378	0
	(ii)	0	0	0	0	0	0	0
7 JEFFREY BREITHAUPT VICE PRESIDENT FOR MEDIA AND COMMUNICATIONS (REFER TO SCHEDULE J)	(i)	173,846	12,500	198	14,620	43,452	244,616	0
	(ii)	0	0	0	0	0	0	0
8 CAROL MATOS VICE PRESIDENT FOR ADMINISTRATION AND HUMAN RELATIONS (REFER TO SCHEDULE J)	(i)	182,210	12,500	618	14,620	26,559	236,507	0
	(ii)	0	0	0	0	0	0	0
9 CARLEEN R GRAHAM DEAN OF VOCAL ARTS (REFER TO SCHEDULE J)	(i)	185,634	6,130	206	15,295	26,036	233,301	0
	(ii)	0	0	0	0	0	0	0
10 MADELINE K LUCAS DEAN OF PERFORMANCE AND PRODUCTION OPERATIONS (REFER TO SCHEDULE J)	(i)	156,550	9,941	27	11,950	41,532	220,000	0
	(ii)	0	0	0	0	0	0	0
11 JONATHAN T KANE DEAN OF INSTRUMENTAL STUDIES AND ORCHESTRAL PERFORMANCE (REFER TO SCHEDULE J)	(i)	168,100	13,450	69	7,004	18,165	206,788	0
	(ii)	0	0	0	0	0	0	0
12 INGRID L JENSEN DEAN OF JAZZ ARTS (REFER TO SCHEDULE J)	(i)	158,750	0	135	13,214	38,054	210,153	0
	(ii)	0	0	0	0	0	0	0
13 LIZA M GENNARO-EVANS DEAN OF MUSICAL THEATRE (REFER TO SCHEDULE J)	(i)	167,487	0	381	13,101	21,217	202,186	0
	(ii)	0	0	0	0	0	0	0

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

Return Reference	Explanation
Schedule J, Part I, Line 1a Housing allowance or residence for personal use	THE PRESIDENT IS PROVIDED NON-TAXABLE CAMPUS HOUSING AS A CONDITION OF EMPLOYMENT. THE PRESIDENT'S DUTIES AND RESPONSIBILITIES REQUIRE THAT HIS SERVICES BE AVAILABLE ON A CONTINUOUS BASIS THROUGHOUT THE YEAR AND THE PRESIDENT HOSTS MULTIPLE EVENTS IN THE RESIDENCE FOR STUDENTS, FACULTY, STUDENTS, ALUMNI, AND DONORS.
Schedule J, Part I, Line 4b Supplemental nonqualified retirement plan	SECTION 457(F) DEFERRED COMPENSATION PLAN CONTRIBUTIONS: MSM PROVIDES A SECTION 457(F) PLAN (PLAN) FOR THE PRESIDENT. UNDER THE PLAN, MSM ANNUALLY CONTRIBUTES 10% OF THE PRESIDENT'S BASE WAGES INTO AN ACCOUNT SOON AFTER THE CONCLUSION OF EACH FISCAL YEAR. THE CONTRIBUTIONS REPRESENT DEFERRED COMPENSATION AND ARE REPORTED AS SUCH. UPON VESTING, THE ACCUMULATED BALANCE IS PAID TO THE PRESIDENT. ON JUNE 30, 2023, THE PRESIDENT'S 5-YEAR VESTING PERIOD CONCLUDED AND $280,102 WAS PAID TO HIM LESS TYPICAL EMPLOYEE PAYROLL TAXES AND WITHHOLDINGS. THE PRESIDENT'S PAYMENT INCLUDED MARKET APPRECIATON THAT OCCURRED WHILE THE DEFFERED COMPENSATION CONTRIBUTIONS WERE INVESTED.

Additional Data

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Schedule K (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information on Tax-Exempt Bonds

Complete if the organization answered "Yes" to Form 990, Part VI, line 24a. Provide descriptions, explanations, and any additional information in Part VI.
Attach to Form 990.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public Inspection

Name of the organization
MANHATTAN SCHOOL OF MUSIC

Employer identification number
13-1656667

Part I Bond Issues

	(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased Yes	(g) Defeased No	(h) On behalf of issuer Yes	(h) On behalf of issuer No	(i) Pool financing Yes	(i) Pool financing No
A	TRUST FOR CULTURAL RESOURCES OF THE CITY OF NY	91-1882413	000000000	10-30-2014	35,670,000	Series 2009A - REFUNDING REV BONDS.		X		X		X

Part II Proceeds

		A	B	C	D
1	Amount of bonds retired	17,151,000			
2	Amount of bonds legally defeased	0			
3	Total proceeds of issue	35,670,000			
4	Gross proceeds in reserve funds	0			
5	Capitalized interest from proceeds	0			
6	Proceeds in refunding escrows	0			
7	Issuance costs from proceeds	450,486			
8	Credit enhancement from proceeds	0			
9	Working capital expenditures from proceeds	0			
10	Capital expenditures from proceeds	0			
11	Other spent proceeds	35,219,514			
12	Other unspent proceeds	0			
13	Year of substantial completion	2009			

		A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No
14	Were the bonds issued as part of a current refunding issue of tax-exempt bonds (or, if issued prior to 2020, a current refunding issue)?	X							
15	Were the bonds issued as part of an advance refunding issue of taxable bonds (or, if issued prior to 2020, an advance refunding issue)?		X						
16	Has the final allocation of proceeds been made?	X							
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X							

Part III Private Business Use

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
1	Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?		X						
2	Are there any lease arrangements that may result in private business use of bond-financed property?		X						
3a	Are there any management or service contracts that may result in private business use of bond-financed property?		X						
b	If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property?								
c	Are there any research agreements that may result in private business use of bond-financed property?		X						
d	If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property?								
4	Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government		0 %						
5	Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government		0 %						
6	Total of lines 4 and 5		0 %						
7	Does the bond issue meet the private security or payment test?		X						
8a	Has there been a sale or disposition of any of the bond-financed property to a nongovernmental person other than a 501(c)(3) organization since the bonds were issued?		X						
b	If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of.								
c	If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2?								
9	Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2?	X							

Part IV Arbitrage

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
1	Has the issuer filed Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate?		X						
2	If "No" to line 1, did the following apply?								
a	Rebate not due yet?		X						
b	Exception to rebate?	X							
c	No rebate due?		X						
	If "Yes" to line 2c, provide in Part VI the date the rebate computation was performed								
3	Is the bond issue a variable rate issue?		X						

Part IV Arbitrage (Continued)

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
4a	Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?		X						
b	Name of provider								
c	Term of hedge								
d	Was the hedge superintegrated?								
e	Was the hedge terminated?								
5a	Were gross proceeds invested in a guaranteed investment contract (GIC)?		X						
b	Name of provider								
c	Term of GIC								
d	Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?								
6	Were any gross proceeds invested beyond an available temporary period?		X						
7	Has the organization established written procedures to monitor the requirements of section 148?	X							

Part V Procedures To Undertake Corrective Action

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
Has the organization established written procedures to ensure that violations of federal tax requirements are timely identified and corrected through the voluntary closing agreement program if self-remediation is not available under applicable regulations?	X							

Part VI Supplemental Information. Provide additional information for responses to questions on Schedule K. (See instructions).

Return Reference	Explanation
Schedule K, Part VI Series 2009A Bond Restructuring	ON OCTOBER 30, 2014, THE ISRAEL DISCOUNT BANK OF NEW YORK (THE BANK) PURCHASED THE OUTSTANDING PRINCIPAL BALANCE OF THE SERIES 2009A BONDS TOTALING $35,670,000. IN OCTOBER 2014, THE SCHOOL ENTERED INTO AN AMENDED AND RESTATED CONTINUING COVENANT AGREEMENT WITH THE BANK. THE INTEREST RATE IS SET AT A FIXED RATE OF 2.92% FOR A 15 YEAR TERM THROUGH OCTOBER 2029. THE MATURITY SCHEDULE DOES NOT CHANGE UNDER THE NEW AGREEMENT.

Additional Data

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SCHEDULE M (Form 990)

Department of the Treasury
Internal Revenue Service

Noncash Contributions

▶ **Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.**
▶ **Attach to Form 990.**
▶ **Go to *www.irs.gov/Form990* for the latest information.**

OMB No. 1545-0047

2023

Open to Public Inspection

Name of the organization
MANHATTAN SCHOOL OF MUSIC

Employer identification number
13-1656667

Part I Types of Property

		(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1	Art—Works of art	X	2	10,561	Selling cost
2	Art—Historical treasures				
3	Art—Fractional interests				
4	Books and publications				
5	Clothing and household goods				
6	Cars and other vehicles				
7	Boats and planes				
8	Intellectual property				
9	Securities—Publicly traded	X	14	193,850	Market value
10	Securities—Closely held stock				
11	Securities—Partnership, LLC, or trust interests				
12	Securities—Miscellaneous				
13	Qualified conservation contribution—Historic structures				
14	Qualified conservation contribution—Other				
15	Real estate—Residential				
16	Real estate—Commercial				
17	Real estate—Other				
18	Collectibles	X	8	176,000	Market value
19	Food inventory				
20	Drugs and medical supplies				
21	Taxidermy				
22	Historical artifacts				
23	Scientific specimens				
24	Archeological artifacts				
25	Other ▶ (Household Goods)	X	1	2,213	Cost
26	Other ▶ ( )				
27	Other ▶ ( )				
28	Other ▶ ( )				

			Yes	No
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	
30a	During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least three years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period?	30a		No
b	If "Yes," describe the arrangement in Part II.			
31	Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions?	31	Yes	
32a	Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?	32a		No
b	If "Yes," describe in Part II.			
33	If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.			

Part II **Supplemental Information.** Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

Return Reference	Explanation
Schedule M, Part I Explanations of reporting method for number of contributions	Securities - Publicly traded - Number of contributions Collectibles - Musical Instruments Number of contributions Art - Works of art - Number of contributions Other - Household Goods Number of contributions

Additional Data

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SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information.
Attach to Form 990 or 990-EZ.
Go to *www.irs.gov/Form990* for the latest information.

OMB No. 1545-0047

2023

Open to Public Inspection

Name of the organization
MANHATTAN SCHOOL OF MUSIC

Employer identification number
13-1656667

Return Reference	Explanation
Form 990, Part III, Line 4d Description of other program services	(Expenses $ 885,991 including grants of $ 0)(Revenue $ 352,485) OTHER PROGRAM SERVICE ACCOMPLISHMENTS INCLUDE, BUT ARE NOT LIMITED TO, THE FOLLOWING ACTIVITIES: ORTO CENTER FOR DISTANCE LEARNING AND RECORDING ARTS: MANHATTAN SCHOOL OF MUSIC LAUNCHED ITS GROUNDBREAKING DISTANCE LEARNING PROGRAM IN 1996, THE FIRST OF ITS KIND AT A MAJOR CONSERVATORY. SINCE THEN, USING STATE-OF-THE-ART INTERACTIVE VIDEO CONFERENCE TECHNOLOGY, THE ORTO CENTER HAS DEVELOPED PROGRAMS THAT CONNECT STUDENTS, EDUCATORS, AND DISTINGUISHED ARTISTS AROUND THE GLOBE AND ENHANCE THE CURRICULUM AVAILABLE TO MSM STUDENTS. ADDITIONALLY, HUNDREDS OF LIVESTREAMED CONCERTS AND MASTER CLASSES, FEATURING MSM STUDENT ENSEMBLES AND ACCLAIMED FACULTY, ATTRACT A WORLDWIDE AUDIENCE EACH YEAR. MSM DISTANCE LEARNING'S AWARD-WINNING PROGRAMS INCLUDE THE "MASTERS AT MANHATTAN ONLINE" SERIES FOR HIGHER EDUCATION AND THE "MUSIC BRIDGES" SERIES FOR K-12 AND LIFELONG LEARNERS. THESE INTERACTIVE SERIES ARE MADE UP OF MASTER CLASSES, PRIVATE INSTRUCTION, SEMINARS, AND STANDARDS-BASED CLASSICAL AND JAZZ THEMATIC PROGRAMS THAT CAN BE DELIVERED TO HIGHER-ED PEERS, K-12 CLASSROOMS, AND COMMUNITY LEARNING CENTERS. THE ORTO CENTER ALSO SUPPORTS MSM STUDENTS, FACULTY, AND STAFF IN THE USE OF DIGITAL LEARNING TOOLS, INCLUDING CANVAS, MSM'S LEARNING MANAGEMENT SYSTEM, AND KALTURA, A CAMPUS-WIDE VIDEO CONTENT MANAGEMENT SYSTEM. ORTO CENTER STAFF SUPPORT FACULTY IN THE DEVELOPMENT AND IMPLEMENTATION OF ONLINE COURSES IN BOTH SYNCHRONOUS AND ASYNCHRONOUS DELIVERY FORMATS. THE CENTER FOR CAREER READINESS & COMMUNITY IMPACT (CCRCI): THE CCRCI GUIDES MSM STUDENTS AND ALUMNI AS THEY PURSUE PERSONALLY MEANINGFUL CAREER PATHS. NAVIGATING THE EVOLVING LANDSCAPE OF A CAREER IN THE PERFORMING ARTS REQUIRES ARTISTS TO DEVELOP AND REFINE NEW SKILLS THAT WILL EXPAND AND ENHANCE BOTH THEIR CAREER OPPORTUNITIES AND THEIR IMPACT ON SOCIETY. THIS PROGRAM BRINGS HEIGHTENED RELEVANCE TO STUDENTS' EDUCATIONAL NEEDS AND REFLECTS MSM'S GOAL OF GRADUATING CULTURALLY RESPONSIVE ARTIST-CITIZENS. THE MISSION OF THE CENTER FOR CAREER READINESS & COMMUNITY IMPACT IS TO SUPPORT OUR STUDENTS' EDUCATIONAL AND PROFESSIONAL GROWTH AS THEY PURSUE PERSONALLY MEANINGFUL CAREER PATHS, TO PROVIDE EXPERIENTIAL LEARNING OPPORTUNITIES, AND TO REFLECT OUR GOAL OF GRADUATING CULTURALLY RESPONSIVE ARTIST-CITIZENS. IN ADDITION TO CAREER-ADVANCING COURSEWORK, THE PROGRAM'S HIGHLIGHTS INCLUDE: A SERIES OF ARTS PARTNERSHIPS WITH LOCAL K-12 SCHOOLS AND MEMORY CARE FACILITIES; MSM PERFORMANCES FOR VISITING SCHOOL GROUPS; TEACHING PLACEMENTS FOR CCRCI PARTICIPANTS; A DYNAMIC CALENDAR OF SETTING THE STAGE WORKSHOPS, RESOURCES FOR CURRENT STUDENTS/ALUMNI (INCLUDING THE HIRE A MUSICIAN REFERRAL SERVICE, PRIVATE TEACHER DIRECTORY, AND ONLINE OPPORTUNITIES BOARD), AND ONE-ON-ONE CAREER ADVISING. IN ADDITION, THE CCRCI CONTINUES TO OVERSEE THE NEWLY EXPANDED INTERNSHIP PROGRAM THAT OFFERS AN ARRAY OF EXPERIENTIAL LEARNING OPPORTUNITIES TO ENHANCE STUDENTS' EDUCATION.
Form 990, Part VI, Line 12b CONFLICT OF INTEREST DISCLOSURE	MSM NORMALLY PROVIDES ANNUAL CONFLICT OF INTEREST FORMS TO OFFICERS, DIRECTORS, AND TRUSTEES, BUT DOES NOT UTILIZE A FORMAL, ANNUAL PROCESS FOR KEY EMPLOYEES TO DISCLOSE SUCH CONFLICTS OF INTEREST. THEREBY, PART VI, SECTON B, LINE 12B IS ANSWERED "NO." FOR FISCAL YEAR 2023-2024.
Form 990, Part VI, Line 1a Delegate broad authority to a committee	THE EXECUTIVE COMMITTEE SHALL BE COMPOSED OF NO FEWER THAN FIVE TRUSTEES AND SHALL INCLUDE THE CHAIR OF THE BOARD. THE EXECUTIVE COMMITTEE SHALL HAVE AND MAY EXERCISE THE POWERS AND AUTHORITY OF THE BOARD TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW AND THE ORGANIZATION'S BYLAWS BETWEEN MEETINGS OF THE BOARD (INCLUDING DURING ANY REGULAR MEETING OF THE BOARD AT WHICH A QUORUM IS NOT PRESENT). THE EXECUTIVE COMMITTEE SHALL HEAR APPEALS ARISING OUT OF ANY PROCEDURE THAT PROVIDES FOR AN APPEAL TO THE BOARD OR A COMMITTEE THEREOF.
Form 990, Part VI, Line 11b Review of form 990 by governing body	ONCE EXECUTIVE MANAGEMENT, INCLUDING THE SENIOR VICE PRESIDENT AND CHIEF FINANCIAL OFFICER, REVIEW THE FORM 990, IT IS REVIEWED WITH THE AUDIT & RISK COMMITTEE AND ACCEPTED BY THE AUDIT & RISK COMMITTEE. LASTLY, FORM 990 IS PROVIDED TO THE BOARD OF TRUSTEES PRIOR TO FILING WITH THE IRS.
Form 990, Part VI, Line 12c Conflict of interest policy	EACH COVERED PERSON SHALL DISCLOSE TO THE CHAIR OF THE GOVERNANCE AND NOMINATIONS COMMITTEE THE EXISTENCE OF ANY CIRCUMSTANCE NOT PREVIOUSLY DISCLOSED TO THE BOARD WHICH SUCH PERSON OR FAMILY MEMBER REASONABLY BELIEVES TO CONSTITUTE, OR APPEAR TO CONSTITUTE, A PRIVATE FINANCIAL OR OTHER PERSONAL INTEREST, TOGETHER WITH ALL RELATED MATERIAL FACTS. A COVERED PERSON IS A TRUSTEE, OFFICER, AND KEY PERSON OF THE SCHOOL. IN THE EVENT THAT THE CHAIR OF THE GOVERNANCE AND NOMINATIONS COMMITTEE IS THE COVERED PERSON WITH A POTENTIAL CONFLICTING INTEREST, THE CHAIR SHALL REPORT SAME TO THE CHAIR OF THE BOARD WHO SERVES EX OFFICIO ON THE GOVERNANCE AND NOMINATIONS COMMITTEE. IF ANY TRUSTEE OR OFFICER OF THE SCHOOL HAS REASON TO BELIEVE THAT ANY COVERED PERSON AT THE SCHOOL HAS AN UNDISCLOSED FINANCIAL INTEREST OF THE SORT DESCRIBED ABOVE, HE OR SHE SHALL INFORM THE CHAIR OF THE GOVERNANCE AND NOMINATIONS COMMITTEE WHO SHALL AFFORD THE PERSON WHOSE INTEREST HAS BEEN QUESTIONED THE OPPORTUNITY TO DISCLOSE AND EXPLAIN THE CIRCUMSTANCES. ANY DETERMINATION OF A CONFLICT OF INTEREST SHALL BE REPORTED TO THE BOARD OF TRUSTEES AT ITS NEXT REGULAR MEETING, OR, AT THE OPTION OF THE CHAIR OF THE GOVERNANCE AND NOMINATIONS COMMITTEE, TO THE EXECUTIVE COMMIITTTEE WITHIN 5 DAYS OF SUCH DETERMINATION. THE AFFECTED PERSON SHALL BE INFORMED OF ANY DECISION ON A PROMPT BASIS.HOWEVER, IN NO CIRCUMSTANCE SHALL A COVERED PERSON ATTEMPT TO IMPROPERLY INFLUENCE ANY DELIBERATIONS REGARDING A POTENTIAL, OR ACTUAL,

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	CONFLICT OF INTEREST WITH RESPECT TO THE COVERED PERSON. THE COVERED PERSON MUST LEAVE ANY MEETING DURING THE DISCUSSION OF, AND THE VOTE ON, ANY RELEVANT MATTERS. APPROPRIATE MINUTES OF ALL DELIBERATIONS SHALL BE KEPT, INCLUDING THE WRITTEN REPORT OF THE CHAIR OR GOVERNANCE AND NOMINATIONS COMMITTEE, AND SHALL BE FILED WITH THE BOOKS AND RECORDS OF THE SCHOOL BY THE SECRETARY OF THE BOARD. ON AN ANNUAL BASIS, THE SECRETARY OF THE BOARD SHALL DELIVER, OR CAUSE TO BE DELIVERED, A COPY OF THIS POLICY TO EACH TRUSTEE, OFFICER, AND PRESIDENT'S COUNCIL MEMBER OF THE SCHOOL, AND SHALL BE RESPONSIBLE FOR THE DELIVERY OF THE POLICY TO EACH PERSON WHO SHALL HEREAFTER FILL SUCH A POSITION. THE PRESIDENT OF THE SCHOOL SHALL BE RESPONSIBLE FOR ADVISING THE SECRETARY OF THE IDENTITY OF ALL SUCH PERSONS. ADDITIONALLY, THE CHAIR OF THE GOVERNANCE AND NOMINATIONS COMMITTEE SHALL, ON AN ANNUAL BASIS AT A DULY CONSTITUTED BOARD OF TRUSTEES MEETING, REVIEW THE PURPOSES AND PROCEDURES OUTLINED ABOVE.
Form 990, Part VI, Line 15a Process to establish compensation of top management official	COMPENSATION PROVIDED TO THE SCHOOL'S MOST SENIOR EXECUTIVE, THE PRESIDENT, IS DETERMINED THROUGH A PROCESS WHICH FOLLOWS THE REBUTTABLE PRESUMPTION OF REASONABLENESS STANDARD. THE BOARD OF TRUSTEEE'S COMPENSATION COMMITTEE REVIEWS THE PRESIDENT'S COMPENSATION TO LIKE POSITIONS AT COMPARABLE ORGANIZATIONS TO DETERMINE APPROPRIATE COMPENSATION. THE REVIEW OF THE COMPENSATION COMMITTEE IS CONTEMPORANEOUSLY DOCUMENTED IN COMMITTEE MINUTES. A COMPENSATION STUDY WAS MOST RECENTLY CONDUCTED DURING 2024 BY THE FIRM JER HR GROUP WHICH WAS DELIVERED TO THE SCHOOL ON JUNE 18, 2024.
Form 990, Part VI, Line 15b Process to establish compensation of other employees	COMPENSATION PAID TO THE SCHOOL'S OTHER OFFICERS OR KEY EMPLOYEES IS DETERMINED THROUGH A PROCESS WHICH FOLLOWS THE REBUTTABLE PRESUMPTION OF REASONABLENESS STANDARD. THE BOARD OF TRUSTEEE'S COMPENSATION COMMITTEE REVIEWS THE OTHER OFFICERS OR KEY EMPLOYEES' COMPENSATION TO LIKE POSITIONS AT COMPARABLE ORGANIZATIONS TO DETERMINE APPROPRIATE COMPENSATION. THE REVIEW OF THE COMPENSATION COMMITTEE IS CONTEMPORANEOUSLY DOCUMENTED IN COMMITTEE MINUTES. A COMPENSATION STUDY WAS MOST RECENTLY CONDUCTED DURING 2024 BY THE FIRM JER HR GROUP WHICH WAS DELIVERED TO THE SCHOOL ON JUNE 18, 2024.
Form 990, Part VI, Line 19 Required documents available to the public	THE ORGANIZATION WILL PROVIDE COPIES OF ITS GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY AND FINANCIAL STATEMENTS TO THE GENERAL PUBLIC UPON WRITTEN REQUESTS.
Form 990, Part VIII, Line 11d Other Miscellaneous Revenue	Bundy Aid - Total Revenue: 30120, Related or Exempt Function Revenue: 30120, Unrelated Business Revenue: , Revenue Excluded from Tax Under Sections 512, 513, or 514: ; Other - Total Revenue: 405194, Related or Exempt Function Revenue: , Unrelated Business Revenue: , Revenue Excluded from Tax Under Sections 512, 513, or 514: 405194;

Additional Data

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