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Return of Organization Exempt From Income Tax

OMB No 1545-0047

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

2007

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

The organization may have to use a copy of this return to satisfy state reporting requirements

A For the 2007 calendar year, or tax year beginning

07-01, 2007, and ending

06-30, 2008

Check if applicable

Address change

Name change

Initial return

Termination

Amended return

Application pending

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

C Name of organization

PI KAPPA PHI ALUMNI ASSOCIATION

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

123 14TH PLACE

Room/suite

City or town state or country, and ZIP + 4

MANHATTAN BEACH

CA

90266

D Employer identification number

94-2586604

E Telephone number

(310) 986-2303

F Accounting method

☐ Cash ☒ Accrual☐ Other (specify) ▶

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

H and I are not applicable to section 527 organizations

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

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

H(c) Are all affiliates included? ☐ Yes ☐ No

(If "No," attach a list. See instructions.)

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

I Group Exemption Number ▶

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

G Website. ▶ NONE

J Organization type (check only one) ▶ ☒ 501(c) (7) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527K Check here ☐ if the organization is not a 509(a)(3) supporting organization and its gross

receipts are normally not more than \$25,000. A return is not required, but if the organization chooses

to file a return, be sure to file a complete return

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

182,715

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions)

1 Contributions, gifts, grants, and similar amounts received

a Contributions to donor advised funds

b Direct public support (not included on line 1a)

c Indirect public support (not included on line 1a)

d Government contributions (grants) (not included on line 1a)

e Total (add lines 1a through 1d) (cash \$

non-cash \$ 2010)

1e

2 Program service revenue including government fees and contracts (from Part VII, line 93)

2

182,715

3 Membership dues and assessments

3

4 Interest on savings and temporary cash investments

4

5 Dividends and interest from securities

5

6a Gross rents

6a

b Less rental expenses

6b

c Net rental income or (loss). Subtract line 6b from line 6a

6c

7 Other investment income (describe

7

8a Gross amount from sales of assets other

(A) Securities

(B) Other

than inventory

8a

b Less cost or other basis and sales expenses

8b

c Gain or (loss) (attach schedule)

8c

d Net gain or (loss). Combine line 8c, column (A), and (B)

8d

9 Special events and activities (attach schedule). If any amount is from gaming, check here ☐

a Gross revenue (not including \$ of

9a

contributions reported on line 1b)

9b

b Less direct expenses other than fundraising expenses

9c

c Net income or (loss) from special events. Subtract line 9b from line 9a

10a Gross sales of inventory, less returns and allowances

10a

b Less cost of goods sold

10b

c Gross profit or (loss) from sales of inventory (attach schedule). Subtract line 10b from line 10a

10c

11 Other revenue (from Part VII, line 103)

11

12 Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11

12

182,715

13 Program services (from line 44, column (B))

13

171,294

14 Management and general (from line 44, column (C))

14

0

15 Fundraising (from line 44, column (D))

15

0

16 Payments to affiliates (attach schedule)

16

17 Total expenses. Add lines 16 and 44, column (A)

17

171,294

18 Excess or (deficit) for the year. Subtract line 17 from line 12

18

11,421

19 Net assets or fund balances at beginning of year (from line 73, column (A))

19

383,441

20 Other changes in net assets or fund balances (attach explanation)

20

21 Net assets or fund balances at end of year. Combine lines 18, 19, and 20

21

394,862

SCANNED NOV 17 2010

RECEIVED

RECEIVED

RECEIVED

STATUTE UNIT
RECEIVEDTPR BRANCH
OGDENRECEIVED
OCT 19 2010
IRS-OSC
OGDEN, UT

15

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

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22 a	Grants paid from donor advised funds (attach schedule) (cash \$ _____ noncash \$ _____) If this amount includes foreign grants, check here ☐	22a			
22 b	Other grants and allocations (attach schedule) (cash \$ _____ noncash \$ _____) If this amount includes foreign grants, check here ☐	22b			
23	Specific assistance to individuals (attach schedule)	23			
24	Benefits paid to or for members (attach schedule)	24			
25 a	Compensation of current officers, directors, key employees, etc. listed in Part V-A	25a			
b	Compensation of former officers, directors, key employees, etc. listed in Part V-B	25b			
c	Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	25c			
26	Salaries and wages of employees not included on lines 25a, b, and c	26			
27	Pension plan contributions not included on lines 25a, b, and c	27			
28	Employee benefits not included on lines 25a - 27	28			
29	Payroll taxes	29			
30	Professional fundraising fees	30			
31	Accounting fees	31			
32	Legal fees	32			
33	Supplies	33			
34	Telephone	34	1,876	1,876	
35	Postage and shipping	35			
36	Occupancy	36			
37	Equipment rental and maintenance	37			
38	Printing and publications	38			
39	Travel	39			
40	Conferences, conventions, and meetings	40			
41	Interest	41	25,916	25,916	
42	Depreciation, depletion, etc. (attach schedule)	42	18,770	18,770	
43	Other expenses not covered above (itemize)				
a	SEE ATTACHED STATEMENT	43a	124,732	124,732	
b		43b			
c		43c			
d		43d			
e		43e			
f		43f			
g		43g			
44	Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	44	171,294	171,294	0

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

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? ☐ Yes ☒ No

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

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

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

What is the organization's primary exempt purpose? ► **COLLEGE FRATERNITY ACTIVITIES**

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

Program Service Expenses
(Required for 501(c)(3) and (4) orgs. and 4947(a)(1) trusts, but optional for others.)

a See **SERVICES**

(Grants and allocations \$) If this amount includes foreign grants, check here ► ☐

b

(Grants and allocations \$) If this amount includes foreign grants, check here ► ☐

c

(Grants and allocations \$) If this amount includes foreign grants, check here ► ☐

d

(Grants and allocations \$) If this amount includes foreign grants, check here ► ☐

e Other program services (attach schedule)

(Grants and allocations \$) If this amount includes foreign grants, check here ► ☐

f **Total of Program Service Expenses** (should equal line 44, column (B), Program services) ►

Part IV Balance Sheets (See the instructions)

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

		(A) Beginning of year	(B) End of year
45	Cash - non-interest-bearing	832	14,238
46	Savings and temporary cash investments	59,627	63,044
47 a	Accounts receivable		
b	Less allowance for doubtful accounts		
48 a	Pledges receivable		
b	Less allowance for doubtful accounts		
49	Grants receivable		
50 a	Receivables from current and former officers, directors, trustees, and key employees (attach schedule)		
b	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)		
51 a	Other notes and loans receivable (attach schedule)		
b	Less allowance for doubtful accounts		
52	Inventories for sale or use		
53	Prepaid expenses and deferred charges		
54 a	Investments - publicly-traded securities ☐ Cost ☐ FMV		
b	Investments - other securities (attach schedule) ☐ Cost ☐ FMV		
55 a	Investments - land, buildings, and equipment, basis		
b	Less accumulated depreciation (attach schedule)		
56	Investments - other (attach schedule)		
57 a	Land, buildings, and equipment basis	803,548	
b	Less accumulated depreciation (attach schedule) STM116	152,724	
58	Other assets, including program-related investments (describe)		
59	Total assets (must equal line 74) Add lines 45 through 58	730,053	728,106
60	Accounts payable and accrued expenses		
61	Grants payable		
62	Deferred revenue		
63	Loans from officers, directors, trustees, and key employees (attach schedule)		
64 a	Tax-exempt bond liabilities (attach schedule)		
b	Mortgages and other notes payable (attach schedule)	346,612	333,244
65	Other liabilities (describe)		
66	Total liabilities. Add lines 60 through 65	346,612	333,244
Organizations that follow SFAS 117, check here ☐ and complete lines 67 through 69 and lines 73 and 74			
67	Unrestricted		
68	Temporarily restricted		
69	Permanently restricted		
Organizations that do not follow SFAS 117, check here ☒ and complete lines 70 through 74			
70	Capital stock, trust principal, or current funds	739,000	739,000
71	Paid-in or capital surplus, or land, building, and equipment fund	15,246	15,246
72	Retained earnings, endowment, accumulated income, or other funds	(370,805)	(359,384)
73	Total net assets or fund balances. Add lines 67 through 69 or lines 70 through 72 (Column (A) must equal line 19 and column (B) must equal line 21)	383,441	394,862
74	Total liabilities and net assets/fund balances. Add lines 66 and 73	730,053	728,106

Part IV-A **Reconciliation of Revenue per Audited Financial Statements With Revenue per Return** (See the instructions.)

a	Total revenue, gains, and other support per audited financial statements		a	182,715
b	Amounts included on line a but not on Part I, line 12:			
1	Net unrealized gains on investments	b1		
2	Donated services and use of facilities	b2		
3	Recoveries of prior year grants	b3		
4	Other (specify)	b4		
	Add lines b1 through b4		b	
c	Subtract line b from line a		c	182,715
d	Amounts included on Part I, line 12, but not on line a:			
1	Investment expenses not included on Part I, line 6b	d1		
2	Other (specify)	d2		
	Add lines d1 and d2		d	
e	Total revenue (Part I, line 12) Add lines c and d		e	182,715

Part IV-B	Reconciliation of Expenses per Audited Financial Statements With Expenses per Return
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Part IV-2. Reconciliation of Expenses per Audited Financial Statements with Expenses per Return			
a	Total expenses and losses per audited financial statements		171,294
b	Amounts included on line a but not on Part I, line 17		
1	Donated services and use of facilities	b1	
2	Prior year adjustments reported on Part I, line 20	b2	
3	Losses reported on Part I, line 20	b3	
4	Other (specify) _____	b4	
	Add lines b1 through b4	b	
c	Subtract line b from line a	c	171,294
d	Amounts included on Part I, line 17, but not on line a:		
1	Investment expenses not included on Part I, line 6b	d1	
2	Other (specify): _____	d2	
	Add lines d1 and d2	d	
e	Total expenses (Part I, line 17) Add lines c and d	e	171,294

Part V-A **Current Officers, Directors, Trustees, and Key Employees** (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated) (See the instructions)

[illegible]

Yes	No
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- During the year, list that person below and enter the amount of compensation or other benefits in the appropriate column. See the instructions.)

Part VI	Other Information (See the instructions)
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- Form 990 (2007)

Part VI Other Information (continued)

		Yes	No
82a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82a	X
b	If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III) 82b		
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	N/A
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	83b	N/A
84a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a	X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84b	N/A
85a	501(c)(4), (5), or (6). Were substantially all dues nondeductible by members?	85a	N/A
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less?	85b	X
	If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.		
c	Dues, assessments, and similar amounts from members 85c		
d	Section 162(e) lobbying and political expenditures 85d		
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices 85e		
f	Taxable amount of lobbying and political expenditures (line 85d less 85e) 85f		
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g	
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	85h	N/A
86	501(c)(7) orgs. Enter: a Initiation fees and capital contributions included on line 12 86a		
b	Gross receipts, included on line 12, for public use of club facilities 86b		
87	501(c)(12) orgs. Enter: a Gross income from members or shareholders 87a		
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them) 87b		
88a	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX	88a	X
b	At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Part XI	88b	X
89a	501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under section 4911 ▶ , section 4912 ▶ , section 4955 ▶		
b	501(c)(3) and 501(c)(4) orgs. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction	89b	N/A
c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶		
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization ▶		
e	All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?	89e	X
f	All organizations. Did the organization acquire a direct or indirect interest in any applicable insurance contract?	89f	X
g	For supporting organizations and sponsoring organizations maintaining donor advised funds. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	89g	X
90a	List the states with which a copy of this return is filed ▶		
b	Number of employees employed in the pay period that includes March 12, 2007 (See instructions) 90b		
91a	The books are in care of ▶ TODD DIPAOLA Telephone no ▶ 310-986-2303 Located at ▶ 123 14TH PLACE MANHATTAN BEAC CA ZIP + 4 ▶ 90266		
b	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)?	91b	X
	If "Yes," enter the name of the foreign country ▶		
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts		

Part VI Other Information (continued)

Yes No

c At any time during the calendar year, did the organization maintain an office outside of the United States? 91c ☐ Yes ☒ No

If "Yes," enter the name of the foreign country

92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041 - Check here ☐

and enter the amount of tax-exempt interest received or accrued during the tax year 92

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

Note: Enter gross amounts unless otherwise indicated

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue					
a RENTAL INCOME	611600	182,419			
b INTEREST EARNED		296			
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings & temporary cash investments					
96 Dividends and interest from securities					
97 Net rental income or (loss) from real estate					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue a					
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))		182,715			
105 Total (add line 104, columns (B), (D), and (E))					182,715

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

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

Line No. Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes)

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See the instructions)

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

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See the instructions)(a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

Note: If "Yes" to (b), file Form 8870 and Form 4720 (see instructions)

Part XI**Information Regarding Transfers To and From Controlled Entities.** Complete only if the organization is a controlling organization as defined in section 512(b)(13)

106 Did the reporting organization make any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity

Yes	No

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a				
b				
c				
Totals				

107 Did the reporting organization receive any transfers from a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity

Yes	No

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a				
b				
c				
Totals				

108 Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?

Yes	No

**Please
Sign
Here**

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

Signature of officer Juan Serrano

Date 10/14/10

Type or print name and title JUAN SERRANO, PRESIDENT

**Paid
Preparer's
Use Only**

Preparer's
signature

James E Powell CPA

Date
10-12-2010

Check if
self-
employed ☒

Preparer's SSN or PTIN (See Gen Inst X)

Firm's name (or yours
if self-employed),
address, and ZIP + 4

JAMES E POWELL, CPA

1418 HELMOND LANE

San Jose, CA 95118

EIN 72-1559498

Phone no 4082666052

Statement of Program Service Accomplishments**2007 01**

Name(s) as shown on return

Your Social Security Number

PI KAPPA PHI ALUMNI ASSOCIATION

94-2586604

FORM 990, PART III (a)

Grants and Allocations \$0
Program Service Expenses \$0
Includes Foreign Grants NO

Explanation

THIS ENTITY OWNS THE PROPERTY USED BY PI KAPPA PHI UNDERGRADUATE FRATERNITY, ALSO A NON-PROFIT ENTITY. THIS IS A COLLEGE FRATERNITY THAT RAISES MONIES FOR VARIOUS CHARITIES & EDUCATION EVENTS. IT'S ONLY ACTIVITIES RELATE TO THE UNDERGRADUATE FRATERNITY. THIS FACILITY IS OPERATED FOR OCCUPANCY BY MEMBERS OF AN AFFILIATED COLLEGE FRATERNITY. THE ASSOCIATION OPERATES FOR CHARITABLE, EDUCATIONAL AND LITERARY ORGANIZATIONS. NO OFFICERS OR MEMBERS RECEIVE COMPENSATION FOR ASSISTING OTHER CHARITABLE ORGANIZATIONS.

Depreciation and Amortization (Including Information on Listed Property)

OMB No 1545-0172

Department of the Treasury
Internal Revenue Service

▶ See separate instructions.

▶ Attach to your tax return.

2007
Attachment
Sequence No **67**

Name(s) shown on return

Business or activity to which this form relates

Identifying number

PI KAPPA PHI ALUMNI ASSOCIATION

FORM 990 - 1

94-2586604

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I

1	Maximum amount See the instructions for a higher limit for certain businesses	1	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	
4	Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	

(a) Description of property	(b) Cost (business use only)	(c) Elected cost
6		
7	Listed property. Enter the amount from line 29	7
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8
9	Tentative deduction Enter the smaller of line 5 or line 8	9
10	Carryover of disallowed deduction from line 13 of your 2006 Form 4562	10
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12
13	Carryover of disallowed deduction to 2008 Add lines 9 and 10, less line 12	13

Note: Do not use Part II or Part III below for listed property. Instead, use Part V

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property) (See instructions)

14	Special allowance for qualified New York Liberty or Gulf Opportunity Zone property (other than listed property) and cellulosic biomass ethanol plant property placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	18,770

Part III MACRS Depreciation (Do not include listed property) (See instructions)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2007	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B - Assets Placed in Service During 2007 Tax Year Using the General Depreciation System

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

Section C - Assets Placed in Service During 2007 Tax Year Using the Alternative Depreciation System

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

Part IV Summary (see instructions)

21	Listed property Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations - see instr	22	18,770
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Federal Supporting Statements

2007 PG 01

Name(s) as shown on return

FEIN

PI KAPPA PHI ALUMNI ASSOCIATION

94-2586604

FORM 990, SCH FOR PART IV, LINE 57
LAND ETC. SCHEDULE

Statement #116

<u>Category or Item</u>	<u>Basis</u>	<u>Accumulated Depreciation</u>	<u>End of Year</u>
BUILDING & FURNITURE	<u>803,548</u>	<u>152,724</u>	<u>650,824</u>
TOTAL	<u>803,548</u>	<u>152,724</u>	<u>650,824</u>

* Item was disposed
of during current year

Depreciation Detail Listing

Program Services

2007

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For your records only

Name(s) as shown on return

PI KAPPA PHI ALUMNI ASSOCIATION

Social security number EIN

94-2586604

No	Description	Date	Cost	Salvage	Business percentage	Section 179	Depreciation Basis	Life	Method	Rate	Current depr	Accumulated Depreciation	Prior expense	Bonus depreciation	AMT Current
1	BUILDING	19910630	218,216		100.00		218,216	48	S/L	MM	2.083	77,095			4,546
2	BUILDING IMPROVEMENTS	19980630	57,579		100.00		57,579	41	S/L	MM	2.439	13,984			1,404
3	BUILDING IMPROVEMENTS	20000630	3,800		100.00		3,800	39	S/L	MM	2.564	774			97
4	BUILDING IMPROVEMENTS	20010430	53,554		100.00		53,554	38	S/L	MM	2.632	10,021			1,409
5	BUILDING IMPROVEMENTS	20010630	3,808		100.00		3,808	10	S/L	MQ	10	2,650			381
6	BUILDING IMPROVEMENTS	20020630	39,718		100.00		39,718	20	S/L	MQ	5	11,833			1,986
7	BUILDING IMPROVEMENTS	20040615	169,554		100.00		169,554	20	S/L	MQ	5	34,265			8,478
8	BUILDING IMPROVEMENTS	20040630	302		100.00		302	20	S/L	MQ	5				
9	LAND VALUE	19910630	250,000	250,000	100.00		0	0		0					
10	FURNITURE	20040101	7,017		100.00		7,017	15	S/L	MQ	6.667	2,102			468
Totals															
													18,770	152,724	18,769
Land Amount															
Net Depreciable Cost															
														ST ADJ.	1

990

Overflow Statement

2007
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Name(s) as shown on return

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PI KAPPA PHI ALUMNI ASSOCIATION

94-2586604

OTHER PROGRAM EXPENSES

Description	Amount
OFFICE SUPPLIES	\$ 4,343
DISPOSAL AND LANDSCAPING SERVICES	3,805
CITY PROVIDED UTILITIES	12,771
CLEANING SERVICES	29,948
COIN MACHINE RENTAL FEES	968
BANK SERVICE CHARGES	833
PROPERTY INSURANCE	9,063
GENERAL REPAIRS	6,040
GENERAL MAINTENANCE	6,725
GAS AND ELECTRIC	33,736
PROPERTY TAXES	16,500
Total:	<u>\$ 124,732</u>