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Short Form

Return of Organization Exempt From Income Tax

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

OMB No. 1545-1150

2008

Open to Public
Inspection

Form **990-EZ**

Department of the Treasury
Internal Revenue Service

► Sponsoring organizations of donor advised funds and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$1,000,000 and total assets less than \$2,500,000 at the end of the year may use this form

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

A For the 2008 calendar year, or tax year beginning AUG 1, 2008 and ending JUL 31, 2009

B Check if applicable

Address change
Name change
Initial return
Termination
Amended return
Application pending

C Name of organization

**EPSILON LAMBDA OF GAMMA PHI BETA
HOUSE CORPORATION**

D Employer identification number

63-1004292

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

PO BOX 1880

Room/suite

(205) 348-6193

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

TUSCALOOSA, AL 35403-1880

F Group Exemption

Number

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

G Accounting method: Cash Accrual
Other (specify) ►

I Website: ► N/A

H Check ► if the organization is not

J Organization type (check only one) — 501(c) (7) ◀ (insert no.) 4947(a)(1) or 527

required to attach Schedule B (Form 990, 990-EZ, or 990-PF)

K Check ► if the organization is not a section 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 Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts; if \$1,000,000 or more, file Form 990 instead of Form 990-EZ ► \$ **643359.**

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

Revenue	1 Contributions, gifts, grants, and similar amounts received	1	2214.
	2 Program service revenue including government fees and contracts	2	594970.
	3 Membership dues and assessments	3	38853.
	4 Investment income	4	7322.
	5a Gross amount from sale of assets other than inventory	5a	
	b Less: cost or other basis and sales expenses	5b	
	c Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a) (attach schedule)	5c	
	6 Special events and activities (complete applicable parts of Schedule G). If any amount is from gaming , check here ► <input type="checkbox"/>	6a	
	a Gross revenue (not including \$ _____ of contributions reported on line 1)	6b	
	b Less: direct expenses other than fundraising expenses	6c	
	c Net income or (loss) from special events and activities (Subtract line 6b from line 6a)	7a	
	7a Gross sales of inventory, less returns and allowances	7b	
	b Less: cost of goods sold	7c	
	c Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	8	
	8 Other revenue (describe ► _____)	9	643359.
	9 Total revenue. Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8		
Expenses	10 Grants and similar amounts paid (attach schedule)	10	
	11 Benefits paid to or for members	11	
	12 Salaries, other compensation, and employee benefits	12	106301.
	13 Professional fees and other payments to independent contractors	13	43417.
	14 Occupancy, rent, utilities, and maintenance	14	74454.
	15 Printing, publications, postage, and shipping	15	739.
	16 Other expenses (describe ► _____)	16	136933.
	17 Total expenses. Add lines 10 through 16	17	361844.
	18 Excess or (deficit) for the year (Subtract line 17 from line 9)	18	281515.
	19 Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)	19	151765.
	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 through 20	21	433280.

Part II Balance Sheets. If total assets on line 25, column (B) are \$2,500,000 or more, file Form 990 instead of Form 990-EZ.

(E)	(See the instructions for Part II.)	(A) Beginning of year	(B) End of year
22	Cash, savings, and investments	166529. 22	763003.
23	Land and buildings	29446. 23	933028.
24	Other assets (describe ► _____)	161185. 24	293886.
25	Total assets	357160. 25	1989917.
26	Total liabilities (describe ► _____)	205395. 26	1556637.
27	Net assets or fund balances (line 27 of column (B) must agree with line 21)	151765. 27	433280.

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HOUSE CORPORATION

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Part V Other Information (Note the statement requirements in the instructions for Part VI)

33 Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity
34 Were any changes made to the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes
35 If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but not reported on Form 990-T, attach a statement explaining your reason for not reporting the income on Form 990-T.

Yes	No
33	X
34	X

a Did the organization have unrelated business gross income of \$1,000 or more or section 6033(e) notice, reporting, and proxy tax requirements?

35a	X
35b	X

b If "Yes," has it filed a tax return on Form 990-T for this year?

35b	X
36	X

36 Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," complete applicable parts of Sch. N
37a Enter amount of political expenditures, direct or indirect, as described in the instructions. ► 37a 0.

36	X
37b	X

b Did the organization file Form 1120-POL for this year?

38a	X
38b	N/A

38a Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still unpaid at the start of the period covered by this return?

38b	N/A
39a	41067.

b If "Yes," complete Schedule L, Part II and enter the total amount involved

39b	0.
39c	0.

39 Section 501(c)(7) organizations. Enter:

39c	0.
40b	N/A

a Initiation fees and capital contributions included on line 9

40b	N/A
40c	0.

b Gross receipts, included on line 9, for public use of club facilities

40c	0.
40d	X

40a Section 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under:

40d	X
40e	X

section 4911 ► N/A ; section 4912 ► N/A ; section 4955 ► N/A

b Section 501(c)(3) and (4) organizations. 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," complete Schedule L, Part I

40f	N/A
40g	0.

c Enter amount of tax imposed on organization managers or disqualified persons during the year under

40g	0.
40h	0.

sections 4912, 4955, and 4958

40h	0.
40i	0.

d Enter amount of tax on line 40c reimbursed by the organization

40i	0.
40j	0.

e All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T

40j	0.
40k	0.

41 List the states with which a copy of this return is filed. ► NONE

42a The books are in care of ► GREEK RESOURCE SERVICES INC.

Telephone no. ► (205) 758-7754

42a	ZIP + 4	35401
42b	0.	0.

42b	0.
42c	0.

Located at ► 1902 8TH STREET TUSCALOOSA AL

42c	0.
42d	0.

b At any time during the calendar year, did the organization have an interest in or a signature or other authority

42d	0.
42e	0.

over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?

42e	0.
42f	0.

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

42f	0.
42g	0.

See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.

42g	0.
42h	0.

c At any time during the calendar year, did the organization maintain an office outside of the U.S.?

42h	0.
42i	0.

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

42i	0.
42j	0.

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

42j	0.
43	0.

43	N/A
44	0.

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

44	0.
45	0.

44 Did the organization maintain any donor advised funds? If "Yes," Form 990 must be completed instead of

45	0.
46	0.

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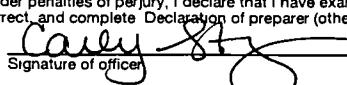
Part VI **Section 501(c)(3) organizations only.** All section 501(c)(3) organizations must answer questions 46-49 and complete the tables for lines 50 and 51.

<p>46 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</p> <p>47 Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II</p> <p>48 Is the organization operating a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E</p> <p>49a Did the organization make any transfers to an exempt non-charitable related organization?</p> <p>b If "Yes," was the related organization(s) a section 527 organization?</p> <p>50 Complete this table for the five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."</p>	Yes No 46 47 48 49a 49b
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(a) Name and address of each employee paid more than \$100,000 N/A	(b) Title and average hours per week devoted to position	(c) Compensation	(D) Contributions to employee benefit plans & deferred compensation	(E) Expense account and other allowances
Total number of other employees paid over \$100,000 ►				

51 Complete this table for the five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

N/A	(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation
Total number of other independent contractors each receiving over \$100,000 ►			

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	12/15/09 Date	

Paid Preparer's Use Only	Preparer's signature 	Date 12/14/09	Check if self-employed <input type="checkbox"/>	Preparer's Identifying Number (See instr.)
	Firm's name (or yours if self-employed), address, and ZIP + 4  GREEK RESOURCE SERVICES, INC. P.O. BOX 1880 TUSCALOOSA AL 35403-1880		EIN  Phone  no. (205) 758-7754	

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

Yes No

Form 990-EZ (2008)

832174
12-17-08

15581214 351587 GPBHC

4
2008.03000 EPSILON LAMBDA OF GAMMA PHI GPBHC_1

FORM 990-EZ

OTHER EXPENSES

STATEMENT 1

DESCRIPTION	AMOUNT
FOOD EXPENSE	57535.
SUPPLIES	8856.
INSURANCE	690.
ALUMNI RELATIONS	1446.
VARIOUS HOUSE EXPENSES	14403.
CENTENIAL	9783.
BAD DEBT	35882.
INTEREST EXPENSE	7771.
FEDERAL INCOME TAX	567.
TOTAL TO FORM 990-EZ, LINE 16	136933.

FORM 990-EZ

OTHER ASSETS

STATEMENT 2

DESCRIPTION	BEG. OF YEAR	END OF YEAR
ACCOUNTS RECEIVABLE	161185.	217132.
PREPAID EXPENSE	0.	76754.
TOTAL TO FORM 990-EZ, LINE 24	161185.	293886.

FORM 990-EZ

OTHER LIABILITIES

STATEMENT 3

DESCRIPTION	BEG. OF YEAR	END OF YEAR
ACCOUNTS PAYABLE	4365.	26247.
NOTE PAYABLE	0.	1250000.
DEFERRED REVENUE	201030.	280390.
TOTAL TO FORM 990-EZ, LINE 26	205395.	1556637.

FORM 990-EZ **OCCUPANCY, RENT, UTILITIES AND MAINTENANCE** **STATEMENT 4**

DESCRIPTION	AMOUNT
DEPRECIATION	16397.
OTHER EXPENSES	58057.
TOTAL TO FORM 990-EZ, LINE 14	74454.

FORM 990-EZ

INFORMATION REGARDING TRANSFERS
ASSOCIATED WITH PERSONAL BENEFIT CONTRACTS

STATEMENT 5

A) DID THE ORGANIZATION, DURING THE YEAR, RECEIVE ANY FUNDS,
DIRECTLY OR INDIRECTLY, TO PAY PREMIUMS ON A PERSONAL
BENEFIT CONTRACT? [] YES [X] NO

B) DID THE ORGANIZATION, DURING THE YEAR, PAY PREMIUMS,
DIRECTLY OR INDIRECTLY, ON A PERSONAL BENEFIT CONTRACT? . . [] YES [X] NO