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Form **990**

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

2009

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

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 2009 calendar year, or tax year beginning July 1, 2009, and ending June 30, 20 10

B Check if applicable:
 Address change
 Name change
 Initial return
 Terminated
 Amended return
 Application pending

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

C Name of organization Phi Sigma Sigma, Inc.
 Doing Business As
 Number and street (or P.O. box if mail is not delivered to street address) Room/suite
8178 Lark Brown Road 202
 City or town, state or country, and ZIP + 4
Elkridge, MD 21075-6424

D Employer identification number
53 0220898

E Telephone number
(410) 799-1224

G Gross receipts \$ 2,084,570

F Name and address of principal officer: Pamela Downey
8178 Lark Brown Road, Ste 202, Elkridge, MD 21075

H(a) Is this a group return for affiliates? Yes No
H(b) Are all affiliates included? Yes No
 If "No," attach a list. (see instructions)

I Tax-exempt status: 501(c) (7) (insert no.) 4947(a)(1) or 527

J Website: www.phisigmastigma.org

K Form of organization: Corporation Trust Association Other

L Year of formation: 1913 **M** State of legal domicile: MD

H(c) Group exemption number 0942

Part I Summary

1 Briefly describe the organization's mission or most significant activities: FRATERNAL ORGANIZATION OPERATIONS.

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)	<u>3</u>	<u>6</u>
4 Number of independent voting members of the governing body (Part VI, line 1b)	<u>4</u>	<u>6</u>
5 Total number of employees (Part V, line 2a)	<u>5</u>	<u>16</u>
6 Total number of volunteers (estimate if necessary)	<u>6</u>	<u>602</u>
7a Total gross unrelated business revenue from Part VIII, column (C), line 12	<u>7a</u>	<u>114,101</u>
7b Net unrelated business taxable income from Form 990-T, line 34	<u>7b</u>	<u>0</u>

	Prior Year	Current Year
8 Contributions and grants (Part VIII, line 1h)	<u>934,847</u>	<u>1,016,486</u>
9 Program service revenue (Part VIII, line 2g)	<u>251,630</u>	<u>540,959</u>
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	<u>(23,108)</u>	<u>12,100</u>
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	<u>92,160</u>	<u>219,444</u>
12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	<u>1,266,877</u>	<u>1,788,989</u>
13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)	<u>0</u>	<u>0</u>
14 Benefits paid to or for members (Part IX, column (A), line 4)	<u>0</u>	<u>0</u>
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	<u>464,571</u>	<u>493,464</u>
16a Professional fundraising fees (Part IX, column (A), line 11e)	<u>0</u>	<u>0</u>
b Total fundraising expenses (Part IX, column (D), line 25) ▶	<u>0</u>	<u>0</u>
17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)	<u>902,951</u>	<u>1,211,475</u>
18 Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	<u>1,367,522</u>	<u>1,704,939</u>
19 Revenue less expenses. Subtract line 18 from line 12	<u>(100,645)</u>	<u>84,050</u>

	Beginning of Current Year	End of Year
20 Total assets (Part X, line 16)	<u>3,589,699</u>	<u>3,791,193</u>
21 Total liabilities (Part X, line 26)	<u>2,178,800</u>	<u>2,262,398</u>
22 Net assets or fund balances. Subtract line 21 from line 20	<u>1,410,899</u>	<u>1,528,795</u>

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: Michelle Strader Date: 5/13/11
 Type or print name and title: Michelle Strader, Executive Director

Preparer's Use Only
 Preparer's signature: John G. Zimitski Date: 5/15/11
 Check if self-employed Preparer's identifying number (see instructions): P00185316
 Firm's name (or yours if self-employed), address, and ZIP + 4: John G. Zimitski, CPA
527 South 27th Street, Philadelphia, PA 19146-1012 EIN: 215 498-8427
 Phone no.: 215 498-8427

May the IRS discuss this return with the preparer shown above? (see instructions) Yes No

SCANNED JUN 22 2011

Part III Statement of Program Service Accomplishments

1 Briefly describe the organization's mission:
FRATERNAL ORGANIZATION OPERATIONS.

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 [X] 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 [X] No
If "Yes," describe these changes on Schedule O.

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts 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 \$ including grants of \$) (Revenue \$)

4b (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services. (Describe in Schedule O.)
(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses

Part IV Checklist of Required Schedules

Table with 3 columns: Question, Yes, No. Rows 1-20 contain various questions about organizational activities and reporting requirements. Most 'No' boxes are checked.

Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II.		✓
22 Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III.		✓
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.		✓
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 25.		✓
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		✓
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?		✓
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		✓
25a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I.		✓
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.		✓
26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II.		✓
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? If "Yes," complete Schedule L, Part III.		✓
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV Instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV.		✓
b A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV.		✓
c An entity of which a current or former officer, director, trustee, or key employee of the organization (or a family member) was an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV.		✓
29 Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M.		✓
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M.		✓
31 Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I.		✓
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II.		✓
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.		✓
34 Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1.	✓	
35 Is any related organization a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2.		✓
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.	✓	
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.		✓
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O.	✓	

Part V Statements Regarding Other IRS Filings and Tax Compliance

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U.S. Information Returns. Enter -0- if not applicable		
1a	86,202		
1b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable		
1b	10		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	✓	
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	16		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return. (see instructions)	✓	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	✓	
3b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O.	✓	
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)?		✓
b	If "Yes," enter the name of the foreign country: N/A See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		✓
5b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		✓
5c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?		
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?		✓
6b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	N/A	
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?	N/A	
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	N/A	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	N/A	
d	If "Yes," indicate the number of Forms 8282 filed during the year	N/A	
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	N/A	
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	N/A	
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?	N/A	
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?	N/A	
8	Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	N/A	
9	Sponsoring organizations maintaining donor advised funds.		
a	Did the organization make any taxable distributions under section 4966?	N/A	
b	Did the organization make a distribution to a donor, donor advisor, or related person?	N/A	
10	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on Part VIII, line 12.	0	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	0	
11	Section 501(c)(12) organizations. Enter:		
a	Gross income from members or shareholders	N/A	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	N/A	
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	N/A	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.	N/A	

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

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body	6	
1b	Enter the number of voting members that are Independent	6	
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?		✓
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?		✓
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?		✓
5	Did the organization become aware during the year of a material diversion of the organization's assets?		✓
6	Does the organization have members or stockholders?	✓	
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	✓	
7b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?		✓
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a	The governing body?	✓	
b	Each committee with authority to act on behalf of the governing body?		✓
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		✓

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

		Yes	No
10a	Does the organization have local chapters, branches, or affiliates?	✓	
b	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?	✓	
11	Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	✓	
11A	Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
12a	Does the organization have a written conflict of interest policy? If "No," go to line 13		✓
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?		
c	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done		
13	Does the organization have a written whistleblower policy?		✓
14	Does the organization have a written document retention and destruction policy?	✓	
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	✓	
b	Other officers or key employees of the organization	✓	
If "Yes" to line 15a or 15b, describe the process in 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?		✓
b	If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?	N/A	

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed ► MD
- 18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.
 Own website Another's website Upon request
- 19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.
- 20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: ► HELENA HANNAH
8178 LARK BROWN ROAD, SUITE 202, ELKRIDGE, MD 21075

Part VIII Statement of Revenue				(A)	(B)	(C)	(D)	
				Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512, 513, or 514	
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns	1a					
	b	Membership dues	1b	982,649				
	c	Fundraising events	1c					
	d	Related organizations	1d	33,837				
	e	Government grants (contributions)	1e					
	f	All other contributions, gifts, grants, and similar amounts not included above	1f					
	g	Noncash contributions included in lines 1a-1f: \$						
	h	Total. Add lines 1a-1f		1,016,486				
Program Service Revenue	2a	Convention	Business Code	540,959	540,959	0	0	
	b							
	c							
	d							
	e							
	f	All other program service revenue						
	g	Total. Add lines 2a-2f		540,959				
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		11,993	0	11,993	0	
	4	Income from investment of tax-exempt bond proceeds		0	0	0	0	
	5	Royalties		27,441	27,441	0	0	
	6a	Gross Rents	(i) Real	562	0			
			(ii) Personal	0	0			
				0	0			
				562	0			
	d	Net rental income or (loss)		562	0	0	562	
	7a	Gross amount from sales of assets other than inventory	(i) Securities	195,480	0			
			(ii) Other	0	0			
				195,373	0			
				107	0			
	d	Net gain or (loss)		107	0	107	0	
	8a	Gross income from fundraising events (not including \$ of contributions reported on line 1c). See Part IV, line 18	a	0				
			b	Less: direct expenses	0			
c			Net income or (loss) from fundraising events	0	0	0	0	
9a	Gross income from gaming activities. See Part IV, line 19	a	0					
		b	Less: direct expenses	0				
		c	Net income or (loss) from gaming activities	0	0	0	0	
10a	Gross sales of inventory, less returns and allowances	a	112,242					
		b	Less: cost of goods sold	100,179				
		c	Net income or (loss) from sales of inventory	12,063	12,063	0	0	
Miscellaneous Revenue								
11a	Management Fees	Business Code	900001	179,378	80,571	98,807	0	
		b						
		c						
		d	All other revenue					
		e	Total. Add lines 11a-11d		179,378			
12	Total revenue. See instructions.		1,788,989	661,034	110,907	562		

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) but are not required to complete columns (B), (C), and (D).

<i>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</i>	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21				
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	88,857			
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0			
7 Other salaries and wages	341,322			
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	0			
9 Other employee benefits	28,385			
10 Payroll taxes	34,900			
11 Fees for services (non-employees):				
a Management	98,237			
b Legal	6,528			
c Accounting	6,000			
d Lobbying	0			
e Professional fundraising services. See Part IV, line 17	0			
f Investment management fees	1,376			
g Other	150,302			
12 Advertising and promotion	0			
13 Office expenses	61,729			
14 Information technology	1,903			
15 Royalties	0			
16 Occupancy	56,442			
17 Travel	116,137			
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0			
19 Conferences, conventions, and meetings	486,050			
20 Interest	13,952			
21 Payments to affiliates	0			
22 Depreciation, depletion, and amortization	32,936			
23 Insurance	135,269			
24 Other expenses. Itemize expenses not covered above. (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below.)				
a BANKING FEES	20,050			
b CHAPTER PROGRAMMING	35,713			
c OTHER TAXES	6,352			
d A?R WRITE-OFFS	250			
e MISCELLANEOUS	2,249			
f All other expenses				
25 Total functional expenses. Add lines 1 through 24f	1,704,939	0	0	0
26 Joint costs. Check here <input type="checkbox"/> if following SOP 98-2. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation	0	0	0	0

Part X Balance Sheet

		(A) Beginning of year		(B) End of year	
Assets	1	Cash—non-interest-bearing	352,350	1	235,442
	2	Savings and temporary cash investments	1,039,386	2	1,059,631
	3	Pledges and grants receivable, net		3	
	4	Accounts receivable, net	29,209	4	10,102
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L	0	5	0
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L	0	6	0
	7	Notes and loans receivable, net	93,617	7	104,298
	8	Inventories for sale or use	4,699	8	4,699
	9	Prepaid expenses and deferred charges	28,222	9	16,905
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	594,591		
	b	Less: accumulated depreciation	208,277		
			409,649	10c	386,314
	11	Investments—publicly traded securities	1,632,667	11	1,973,802
	12	Investments—other securities. See Part IV, line 11		12	
	13	Investments—program-related. See Part IV, line 11		13	
	14	Intangible assets		14	
15	Other assets. See Part IV, line 11		15		
16	Total assets. Add lines 1 through 15 (must equal line 34)	3,589,699	16	3,791,193	
Liabilities	17	Accounts payable and accrued expenses	51,418	17	52,146
	18	Grants payable		18	
	19	Deferred revenue	192,261	19	70,359
	20	Tax-exempt bond liabilities		20	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23	Secured mortgages and notes payable to unrelated third parties		23	
	24	Unsecured notes and loans payable to unrelated third parties	296,823	24	276,823
25	Other liabilities. Complete Part X of Schedule D	1,838,298	25	1,863,070	
26	Total liabilities. Add lines 17 through 25	2,178,800	26	2,262,398	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.				
	27	Unrestricted net assets	1,410,899	27	1,528,795
	28	Temporarily restricted net assets		28	
	29	Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.				
	30	Capital stock or trust principal, or current funds		30	
	31	Paid-in or capital surplus, or land, building, or equipment fund		31	
	32	Retained earnings, endowment, accumulated income, or other funds		32	
33	Total net assets or fund balances	1,410,899	33	1,528,795	
34	Total liabilities and net assets/fund balances	3,589,699	34	3,791,193	

Part XI Financial Statements and Reporting

- 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 in Schedule O.
- 2a Were the organization's financial statements compiled or reviewed by an Independent accountant? . . .
- b Were the organization's financial statements audited by an Independent accountant?
- 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? . . .
If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.
- d If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a consolidated basis, separate basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis
- 3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?
- 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.

	Yes	No
2a	✓	
2b		✓
2c	✓	
3a		✓
3b	N/A	

**SCHEDULE D
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.

▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization

PHI SIGMA SIGMA, INC.

Employer identification number

53 : 0220898

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate 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" to 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 pleasure) 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 Tax 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 8/17/06	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, and enforcing conservation easements during the year ▶
- 7 Amount of expenses incurred in monitoring, inspecting, 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 XIV, 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" to Form 990, Part IV, line 8.

- 1a If the organization elected, as permitted under SFAS 116, 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 XIV, the text of the footnote to its financial statements that describes these items.
- b If the organization elected, as permitted under SFAS 116, 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) Revenues included in 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 SFAS 116 relating to these items:
 a Revenues included in 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 XIV.
- 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" to 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 XIV 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? Yes No
- b** If "Yes," explain the arrangement in Part XIV.

Part V Endowment Funds. Complete if the organization answered "Yes" to 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					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

- 2** Provide the estimated percentage of the year end balance held as:
- a** Board designated or quasi-endowment ▶ %
 - b** Permanent endowment ▶ %
 - c** Term endowment ▶ %
- 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) | |
| (ii) related organizations | 3a(ii) | |
| b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R? | 3b | |
- 4** Describe in Part XIV the intended uses of the organization's endowment funds.

Part VI Investments—Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings	409,372		61,668	347,704
c Leasehold improvements	5,616		810	4,808
d Equipment	179,603		145,799	33,804
e Other				
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c).)				386,314

Part XI Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	1,788,989
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	1,704,939
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3	84,050
4	Net unrealized gains (losses) on investments	4	42,359
5	Donated services and use of facilities	5	0
6	Investment expenses	6	0
7	Prior period adjustments	7	0
8	Other (Describe in Part XIV.)	8	0
9	Total adjustments (net). Add lines 4 through 8	9	42,359
10	Excess or (deficit) for the year per audited financial statements. Combine lines 3 and 9	10	126,409

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	N/A
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
	a Net unrealized gains on investments	2a	
	b Donated services and use of facilities	2b	
	c Recoveries of prior year grants	2c	
	d Other (Describe in Part XIV.)	2d	
	e Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	
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	
	b Other (Describe in Part XIV.)	4b	
	c Add lines 4a and 4b	4c	
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12)	5	

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	N/A
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 XIV.)	2d	
	e Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	
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	
	b Other (Describe in Part XIV.)	4b	
	c Add lines 4a and 4b	4c	
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18)	5	

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4; Part X, line 2; Part XI, line 8; Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information

N/A

Part XIV Supplemental Information *(continued)*

N/A

**SCHEDULE O
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

Complete to provide information for responses to specific questions on
Form 990 or to provide any additional information.

▶ Attach to Form 990.

OMB No 1545-0047

2009

**Open to Public
Inspection**

Name of the organization

PHI SIGMA SIGMANATIONAL HOUSING CORPORATION

Employer identification number

65 : 0434520

Part VI - Section B - Disclosure

11A The organization sends a copy of the draft tax return to the officers. Any questions by the officers are answered by the Treasurer or tax preparer. Upon explanation of questions and or changes to the return, a final version is approved by the officers.

Part VI - Section C - Disclosure

19. The organization makes its governing documents, conflict of interest policy and financial statements available to the public upon request.

**SCHEDULE R
(Form 990)**

Department of the Treasury
Internal Revenue Service

Name of the organization

Phi Sigma Sigma, Inc.

OMB No. 1545-0047

2009

**Open to Public
Inspection**

Related Organizations and Unrelated Partnerships

- ▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.
- ▶ Attach to Form 990. ▶ See separate instructions.

Employer identification number
53 : **0220898**

Part I Identification of Disregarded Entities (Complete if the organization answered "Yes" to Form 990, Part IV, line 33.)

(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
None					

Part II Identification of Related Tax-Exempt Organizations (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity
Phi Sigma Sigma National Housing Corporation 8178 Lark Brown road, Suite 202, Elkridge, MD 21075	Housing for Members	Florida	501(c)(7)	N/A	N/A
Phi Sigma Sigma Foundation, Inc. 8178 Lark Brown Road, Suite 202, Elkridge, MD 21075	Fundraising	Maryland	501 (c)(3)	PF	N/A

Part III Identification of Related Organizations Taxable as a Partnership (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?
							Yes	No		
None										

Part IV Identification of Related Organizations Taxable as a Corporation or Trust (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership

Part V Transactions With Related Organizations (Complete if the organization answered "Yes" to Form 990, Part IV, line 34, 35, or 36.)

Note. Complete line 1 if any entry is listed in Parts II, III, or IV of this schedule.

		Yes	No
1	During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
a	Receipt of (f) interest (ii) annuities (iii) royalties or (iv) rent from a controlled entity		✓
b	Gift, grant, or capital contribution to other organization(s)		✓
c	Gift, grant, or capital contribution from other organization(s)	✓	
d	Loans or loan guarantees to or for other organization(s)		✓
e	Loans or loan guarantees by other organization(s)		✓
f	Sale of assets to other organization(s)		✓
g	Purchase of assets from other organization(s)		✓
h	Exchange of assets		✓
i	Lease of facilities, equipment, or other assets to other organization(s)	✓	
j	Lease of facilities, equipment, or other assets from other organization(s)		✓
k	Performance of services or membership or fundraising solicitations for other organization(s)	✓	
l	Performance of services or membership or fundraising solicitations by other organization(s)		✓
m	Sharing of facilities, equipment, mailing lists, or other assets	✓	
n	Sharing of paid employees	✓	
o	Reimbursement paid to other organization for expenses		✓
p	Reimbursement paid by other organization for expenses	✓	
q	Other transfer of cash or property to other organization(s)		✓
r	Other transfer of cash or property from other organization(s)		✓

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

	(a) Name of other organization	(b) Transaction type (a-f)	(c) Amount involved
(1)			
(2)			
(3)			
(4)			
(5)			
(6)			

Phi Sigma Sigma, Inc.
 Depreciation Expense
 Federal
 07/01/2009 - 06/30/10

Description	Date In Service	Method / Convention	Life	Cost / Other Basis	Bus %	Beg Accum. Depreciation	Current Depreciation	Total Depreciation	Net Value
Building									
Telephone System	11/30/2004	SL / N/A	39.0	5,616.12	100.00%	666.01	144.00	810.01	4,806.11
Office Building	8/9/2004	MSL / MM	39.0	409,371.85	100.00%	51,171.47	10,496.71	61,668.19	347,703.66
				<u>414,987.97</u>		<u>41,196.76</u>	<u>10,640.72</u>	<u>62,478.20</u>	<u>352,509.77</u>
Furniture and Fixtures									
Copier	6/28/2002		5.0	24,872.90	100.00%	24,872.90	0.00	24,872.90	0.00
Equipment	6/28/2002		5.0	10,536.07	100.00%	10,536.07	0.00	10,536.07	0.00
Blinds for new	11/19/2004		7.0	1,520.73	100.00%	1,004.77	217.25	1,222.02	298.71
Terminal Server	9/29/2004		5.0	5,544.00	100.00%	5,405.40	138.60	5,544.00	0.00
IMIS Computer	7/28/2005		5.0	21,750.00	100.00%	15,225.00	4,350.00	19,575.00	2,175.00
Laptop - MM1-4	3/31/2005		5.0	1,302.00	100.00%	1,139.25	162.75	1,302.00	0.00
Laptop - MM1 W	5/31/2005		5.0	5,263.99	100.00%	4,342.79	921.20	5,263.99	(0.00)
Furniture	4/15/2005		7.0	29,274.27	100.00%	17,250.91	4,182.04	21,432.94	7,841.33
Glass/Comite	4/15/2005		7.0	1,500.00	100.00%	883.94	214.29	1,098.22	401.78
Comices and	8/17/2005		7.0	2,131.59	100.00%	1,065.80	304.51	1,370.31	761.28
ATSG Computer	10/31/2005		5.0	14,950.73	100.00%	10,465.51	2,990.15	13,455.65	1,495.08
QUICKEN	8/1/2006		5.0	2,081.32	100.00%	1,248.79	416.26	1,665.06	416.26
Custom Built Furniture	1/7/2005		7.0	16,424.63	100.00%	8,212.32	2,346.38	10,558.69	5,865.94
ATSG Computer	10/31/2005		5.0	2,495.06	100.00%	1,746.55	499.01	2,245.56	249.50
ATSG Computer	10/31/2005		5.0	1,703.58	100.00%	1,192.51	340.72	1,533.22	170.36
ColdFusion Software	1/3/2006		5.0	1,363.95	100.00%	954.77	272.79	1,227.56	136.39
DELL Server	8/28/2006		5.0	3,592.47	100.00%	2,155.48	718.49	2,873.98	718.49
DELL T7250 laptop	1/8/2008		5.0	1,445.84	100.00%	578.34	289.17	867.50	578.34
2 Dell Optiplex 755 Minitowers	6/3/2008		5.0	1,975.83	100.00%	790.33	395.17	1,185.50	790.33
2 Vostro 1500 laptops	6/3/2008		5.0	2,028.83	100.00%	811.53	405.77	1,217.30	811.53
Vostro 1500 laptop	6/3/2008		5.0	1,093.92	100.00%	437.57	216.78	654.35	437.57
Microsoft Office 2007 License	7/4/2009		5.0	4,959.46	100.00%	991.89	991.89	1,983.78	2,975.68
DP Solutions - Network	9/15/2009		5.0	9,600.32	100.00%	0.00	1,920.06	1,920.06	7,680.26
				<u>167,411.49</u>	<u>100.00%</u>	<u>111,312.41</u>	<u>22,295.27</u>	<u>133,607.68</u>	<u>33,803.81</u>
Leased Equipment									
Telephone Equipment	6/30/2001	MSL / MQ	7.0	12,191.63	100.00%	12,191.63	0.00	12,191.63	0.00
				<u>594,591.09</u>		<u>164,700.80</u>	<u>32,935.99</u>	<u>208,277.51</u>	<u>386,313.58</u>