



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form 990

Return of Organization Exempt From Income Tax

2011

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

A For the 2011 calendar year, or tax year beginning 07-01-2011 and ending 06-30-2012

B Check if applicable

Address change

Name change

Initial return

Terminated

Amended return

Application pending

C Name of organization
PHI SIGMA KAPPA FOUNDATION INC

Doing Business As

Number and street (or P O box if mail is not delivered to street address) Room/suite
2925 EAST 96TH STREETCity or town, state or country, and ZIP + 4
INDIANAPOLIS, IN 462401368F Name and address of principal officer
MICHAEL ELIAS
2925 EAST 96TH STREET
INDIANAPOLIS, IN 462401368D Employer identification number
23-6261152E Telephone number
(317) 573-5420

G Gross receipts \$ 384,602

I Tax-exempt status 501(c)(3) 501(c) () (insert no) 4947(a)(1) or 527H(a) Is this a group return for affiliates? Yes NoH(b) Are all affiliates included? Yes No
If "No," attach a list (see instructions)

H(c) Group exemption number

J Website: WWW.PHISIGMAKAPPA.ORG

K Form of organization Corporation Trust Association Other

L Year of formation 1946

M State of legal domicile IN

Part I Summary

1 Briefly describe the organization's mission or most significant activities

TO PROMOTE EDUCATIONAL, LITERARY, AND CHARITABLE PURPOSES BY PROMOTING SCHOLARSHIPS, STUDENT AID, AND ASSISTANCE TO NEEDY AND DESERVING STUDENTS, THE DEVELOPMENT AND FOSTERING OF THE AIMS AND PURPOSES THE EDUCATIONAL WORK OF THE NATIONAL FRATERNITY OF PHI SIGMA KAPPA AND OTHER CHARITABLE PURPOSES AS MAY BE DEEMED FROM TIME TO TIME BY THE FOUNDATION'S TRUSTEES

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	24
4 Number of independent voting members of the governing body (Part VI, line 1b)	4	24
5 Total number of individuals employed in calendar year 2011 (Part V, line 2a)	5	0
6 Total number of volunteers (estimate if necessary)	6	24
7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0
b Net unrelated business taxable income from Form 990-T, line 34	7b	0

8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
9 Program service revenue (Part VIII, line 2g)	408,841	256,493
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	0	0
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	9,583	6,087
12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	85,799	82,870
	504,223	345,450

13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	Prior Year	Current Year
14 Benefits paid to or for members (Part IX, column (A), line 4)	408,841	256,493
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	0	0
16a Professional fundraising fees (Part IX, column (A), line 11e)	9,583	6,087
b Total fundraising expenses (Part IX, column (D), line 25) 194,957	85,799	82,870
17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	504,223	345,450
18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	89,127	173,419
19 Revenue less expenses Subtract line 18 from line 12	0	0
	204,590	171,596
	449,805	511,633
	54,418	-166,183

	Beginning of Current Year	End of Year
20 Total assets (Part X, line 16)	1,382,367	1,203,502
21 Total liabilities (Part X, line 26)	10,515	4,127
22 Net assets or fund balances Subtract line 21 from line 20	1,371,852	1,199,375

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

MICHAEL ELIAS EXECUTIVE DIRECTOR

Type or print name and title

2012-10-30

Date

Paid Preparer's Use Only

Preparer's signature  ANGELA N CRAWFORD	Date 2012-10-25	Check if self-employed <input type="checkbox"/>	Preparer's taxpayer identification number (see instructions) P00573197
Firm's name (or yours if self-employed), address, and ZIP + 4  BLUE & CO LLC 12800 N MERIDIAN ST SUITE 400 CARMEL, IN 46032	EIN 35-1178661	Phone no (317) 848-8920	

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

Part III Statement of Program Service AccomplishmentsCheck if Schedule O contains a response to any question in this Part III **1** Briefly describe the organization's mission

TO PROMOTE EDUCATIONAL, LITERARY, AND CHARITABLE PURPOSES BY PROMOTING SCHOLARSHIPS, STUDENT AID, AND ASSISTANCE TO NEEDY AND DESERVING STUDENTS, THE DEVELOPMENT AND FOSTERING OF THE AIMS AND PURPOSES THE EDUCATIONAL WORK OF THE NATIONAL FRATERNITY OF PHI SIGMA KAPPA AND OTHER CHARITABLE PURPOSES AS MAY BE DEEMED FROM TIME TO TIME BY THE FOUNDATION'S TRUSTEES

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 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 \$ 148,419 including grants of \$ 148,419) (Revenue \$)
 SCHOLARSHIPS TO MEMBERS OF THE GRAND CHAPTER OF PHI SIGMA KAPPA, GRANTS GIVEN TO THE GRAND CHAPTER AND GRANTS GIVEN TO INDIVIDUAL CHAPTERS OF THE GRAND CHAPTER

4b (Code) (Expenses \$ 25,000 including grants of \$ 25,000) (Revenue \$)
 SUPPORT TO THE GRAND CHAPTER OF PHI SIGMA KAPPA PUBLICATION (THE SIGNET)

4c (Code) (Expenses \$ 6,002 including grants of \$) (Revenue \$)
 AMOUNT INCURRED TO PROVIDE LUNCH TO DONORS AT THE BIENNIAL LEADERSHIP SCHOOL AND COST OF EPSK NEWSLETTER TO PROVIDE INFORMATION ON THE THE CHARITABLE AND EDUCATIONAL EFFORTS OF THE FOUNDATION

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

4e **Total program service expenses** \$ 179,421

Part IV Checklist of Required Schedules

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 No

2 Is the organization required to complete Schedule B, *Schedule of Contributors* (see instructions)? 2 Yes No

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 Yes 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 Yes 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 Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III. 5 Yes No

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 Yes 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 Yes 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 Yes No

9 Did the organization report an amount in Part X, line 21, 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 Yes 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 No

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 No
- 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 Yes 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 Yes 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 Yes 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 No
- 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 No

12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII. 12a Yes No

- 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, XII, and XIII is optional. 12b Yes No

13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E. 13 Yes No

14a Did the organization maintain an office, employees, or agents outside of the United States? 14a Yes 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, Part I. 14b Yes No

15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the U.S.? If "Yes," complete Schedule F, Part II and IV. 15 Yes No

16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the U.S.? If "Yes," complete Schedule F, Part III and IV. 16 Yes 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. 17 Yes 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 No

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 Yes No

20a Did the organization operate one or more hospitals? If "Yes," complete Schedule H. 20a Yes No

- b If "Yes" to line 20a, did the organization attach its audited financial statement to this return? **Note.** All Form 990 filers that operated one or more hospitals must attach audited financial statements. 20b Yes No

Part IV Checklist of Required Schedules (continued)

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	21	Yes	
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	22	Yes	
23	Did the organization answer "Yes" to Part VII, Section A, questions 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		No
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 questions 24b-24d and complete Schedule K. If "No," go to line 25	24a		No
a	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
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		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
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	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	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	26		No
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	27		No
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)	28a		No
a	A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	28b		No
b	A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	28c		No
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or owner? If "Yes," complete Schedule L, Part IV	29		No
30	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	30		No
31	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M	31		No
32	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	32		No
33	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II	33		No
34	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		No
35a	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1	35a		No
b	Is any related organization a controlled entity of the filing organization within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2	35b		No
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 in Schedule O for Part VI, lines 11 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 to any question in this Part V

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	1a	2
b	Enter the number of Forms W-2G included in 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
2a	Enter the number of employees reported on Form W-3, <i>Transmittal of Wage and Tax Statements</i> filed for the calendar year ending with or within the year covered by this return	2a	0
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b	
<p>Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)</p>			
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," 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 or securities account)?	4a	No
b	If "Yes," enter the name of the foreign country ► See instructions for 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?	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?	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).	7a	No
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?	7b	
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7c	No
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7d	
d	If "Yes," indicate the number of Forms 8282 filed during the year	7e	No
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7f	No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7g	
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7h	No
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	8	No
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?	9a	
9	Sponsoring organizations maintaining donor advised funds.	9b	
a	Did the organization make any taxable distributions under section 4966?		
b	Did the organization make a distribution to a donor, donor advisor, or related person?		
10	Section 501(c)(7) organizations. Enter	10a	
a	Initiation fees and capital contributions included on Part VIII, line 12	10b	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities		
11	Section 501(c)(12) organizations. Enter	11a	
a	Gross income from members or shareholders	11b	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)		
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.	13a	
a	Is the organization licensed to issue qualified health plans in more than one state?		
<p>Note. All 501(c)(29) organizations must list in Schedule O each state in which they are licensed to issue qualified health plans, the amount of reserves required by each state, and the amount of reserves the organization allocated to each state</p>			
b	Enter the aggregate 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 aggregate 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	

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 to any question 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	1a	24	
b Enter the number of voting members included in line 1a, above, who are independent	1b	24	
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 in Schedule O the process, if any, used by the organization to review the 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	Yes	
c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	12c		No
13 Did the organization have a written whistleblower policy?	13		No
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 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?	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 <input checked="" type="checkbox"/> IN	
18 Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c) (3)s only) available for public inspection. Indicate how you made these available. Check all that apply	
<input type="checkbox"/> Own website <input type="checkbox"/> Another's website <input checked="" type="checkbox"/> Upon request	
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. See Additional Data Table	
20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization	
MARSHA SPEARS 2925 EAST 96TH STREET INDIANAPOLIS, IN 46240 (317) 573-5420	

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

 Check if Schedule O contains a response to any question 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, and **current** key employees. 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 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 and/or Box 7 of Form 1099-MISC) 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.

List persons in the following order: individual trustees or directors, institutional trustees, officers, key employees, highest compensated employees, and former such persons.

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

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(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)	(E) Reportable compensation from related organizations (W- 2/1099- MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Or Director	Individual trustee	Institutional Trustee	Officer	Key Employee			
(1) VIEL MARK FIRST VICE PRESIDENT	1 00	X		X			0	0	0
(2) LOWE E DALE PRESIDENT	1 00	X		X			0	0	0
(3) LEATHERS COLEY SECOND VICE PRESIDENT	1 00	X		X			0	0	0
(4) UMBRASAS ADAM SECRETARY	1 00	X		X			0	0	0
(5) GRANE PAUL TREASURER	1 00	X		X			0	0	0
(6) ETKOWICZ JONATHAN TRUSTEE	1 00	X					0	0	0
(7) WOOD JERRY TRUSTEE	1 00	X					0	0	0
(8) WARD RYAN TRUSTEE	1 00	X					0	0	0
(9) THROWER GREG TRUSTEE	1 00	X					0	0	0
(10) SMITH WIL TRUSTEE	1 00	X					0	0	0
(11) SIMPSON TODD TRUSTEE	1 00	X					0	0	0
(12) SCHMITZ JAMES TRUSTEE	1 00	X					0	0	0
(13) SCHEELER BARTON TRUSTEE	1 00	X					0	0	0
(14) KHAZAEI JAVAD TRUSTEE	1 00	X					0	0	0
(15) IDOL CHARLES TRUSTEE	1 00	X					0	0	0
(16) HICKEY DAVID TRUSTEE	1 00	X					0	0	0
(17) HART KRIS TRUSTEE	1 00	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 (describe hours for related organizations in Schedule O)	(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)	(E) Reportable compensation from related organizations (W- 2/1099- MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Or director, individual trustee	Institutional trustee	Officer	Key employee	Highest compensated employee			
(18) GRIFFITH CRAIG TRUSTEE	1 00	X					0	0	0
(19) CROWE JOHN TRUSTEE	1 00	X					0	0	0
(20) BOOTH DAVID TRUSTEE	1 00	X					0	0	0
(21) BOND SEAN TRUSTEE	1 00	X					0	0	0
(22) AZZARELLOMARK TRUSTEE	1 00	X					0	0	0
(23) AZARIAN DARREN TRUSTEE	1 00	X					0	0	0
(24) ACKERMAN DALTON TRUSTEE	1 00	X					0	0	0
(25) JAMES RATLIFF DEVELOPMENT OFFICER	37 50		X				0	0	0
(26) LARRY MESSING DIRECTOR OF DEVELOPMENT	37 50		X				0	0	0
(27) CANNADY KATHY DIRECTOR OF FOUNDATION RELATIONS & SERVICES	37 50		X				0	0	0
(28) CAREY MICHAEL EXECUTIVE DIRECTOR UNTIL 4/30/12	5 00		X				0	0	0
(29) ELIAS MICHAEL EXECUTIVE DIRECTOR, BEGINNING 5/1/12	40 00		X				0	0	0
1b Sub-Total									
c Total from continuation sheets to Part VII, Section A									
d Total (add lines 1b and 1c)							0	0	0

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 **0**

	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	No
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

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 **0**

Part VIII Statement of Revenue

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) 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			
	c Fundraising events	1c			
	d Related organizations	1d			
	e Government grants (contributions)	1e			
	f All other contributions, gifts, grants, and similar amounts not included above	1f	256,493		
	g Noncash contributions included in lines 1a-1f \$ _____				
h Total. Add lines 1a-1f		256,493			
Program Service Revenue	2a	Business Code			
	b				
	c				
	d				
	e				
	f All other program service revenue				
	g Total. Add lines 2a-2f				
3 Investment income (including dividends, interest and other similar amounts)		9,045		9,045	
4 Income from investment of tax-exempt bond proceeds					
5 Royalties					
6a Gross rents	(I) Real	(II) Personal			
b Less rental expenses	60,000				
c Rental income or (loss)	0				
d Net rental income or (loss)	60,000			60,000	
7a Gross amount from sales of assets other than inventory	(I) Securities	(II) Other			
b Less cost or other basis and sales expenses	36,194				
c Gain or (loss)	39,152				
d Net gain or (loss)	-2,958			-2,958	
8a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18					
b Less direct expenses	b				
c Net income or (loss) from fundraising events					
9a Gross income from gaming activities See Part IV, line 19					
b Less direct expenses	b				
c Net income or (loss) from gaming activities					
10a Gross sales of inventory, less returns and allowances					
b Less cost of goods sold	b				
c Net income or (loss) from sales of inventory					
Miscellaneous Revenue	Business Code				
11a INTEREST INCOME - NR	900099	16,170			16,170
b SERVICE FEES	900099	6,000	6,000		
c MISCELLANEOUS REVENUE	900099	700			700
d All other revenue					
e Total. Add lines 11a-11d		22,870			
12 Total revenue. See Instructions		345,450	6,000	0	82,957

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)

Check if Schedule O contains a response to any question 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 governments and organizations in the United States See Part IV, line 21	130,500	130,500		
2 Grants and other assistance to individuals in the United States See Part IV, line 22	42,919	42,919		
3 Grants and other assistance to governments, organizations, and individuals outside the United States See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
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	127,035		17,825	109,210
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)				
9 Other employee benefits	20,361		1,990	18,371
10 Payroll taxes	11,433		1,604	9,829
11 Fees for services (non-employees)				
a Management				
b Legal	521		521	
c Accounting	19,182		19,182	
d Lobbying				
e Professional fundraising See Part IV, line 17	7,789			7,789
f Investment management fees				
g Other				
12 Advertising and promotion				
13 Office expenses	25,656	1,980	12,292	11,384
14 Information technology	33,845		30,845	3,000
15 Royalties				
16 Occupancy	16,666		16,666	
17 Travel	4,506			4,506
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	31,142	4,022	1,172	25,948
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	24,563		24,563	
23 Insurance	3,680		3,680	
24 Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24f If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O)				
a				
b				
c				
d				
e				
f All other expenses	11,835		6,915	4,920
25 Total functional expenses. Add lines 1 through 24f	511,633	179,421	137,255	194,957
26 Joint costs. Check here <input checked="" type="checkbox"/> if following SOP 98-2 (ASC 958-720) Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A) Beginning of year	(B) End of year
Assets	1 Cash—non-interest-bearing	49,633	1 45,375
	2 Savings and temporary cash investments	58,412	2 305,439
	3 Pledges and grants receivable, net	44,481	3 24,567
	4 Accounts receivable, net	4	
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L	5	
	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	6	
	7 Notes and loans receivable, net	425,654	7 225
	8 Inventories for sale or use	8	
	9 Prepaid expenses and deferred charges	1,019	9 24,811
	10a Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a	718,459
	b Less accumulated depreciation	10b	427,510
		10c	283,967 290,949
	11 Investments—publicly traded securities	331,711	11 337,735
	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	187,490	15 174,401
	16 Total assets. Add lines 1 through 15 (must equal line 34)	1,382,367	16 1,203,502
Liabilities	17 Accounts payable and accrued expenses	7,532	17 1,144
	18 Grants payable	18	
	19 Deferred revenue	19	
	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	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	2,983	25 2,983
	26 Total liabilities. Add lines 17 through 25	10,515	26 4,127
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	61,872	27 -71,200
	28 Temporarily restricted net assets	198,376	28 167,055
	29 Permanently restricted net assets	1,111,604	29 1,103,520
	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	1,371,852	33 1,199,375
	34 Total liabilities and net assets/fund balances	1,382,367	34 1,203,502

Part XI Reconciliation of Net AssetsCheck if Schedule O contains a response to any question in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	345,450
2	Total expenses (must equal Part IX, column (A), line 25)	2	511,633
3	Revenue less expenses Subtract line 2 from line 1	3	-166,183
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	1,371,852
5	Other changes in net assets or fund balances (explain in Schedule O)	5	-6,294
6	Net assets or fund balances at end of year Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	1,199,375

Part XII Financial Statements and ReportingCheck if Schedule O contains a response to any question in this Part XII

	Yes	No
1 Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> 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? <input type="checkbox"/>	2a	No
2b Were the organization's financial statements audited by an independent accountant? <input type="checkbox"/>	2b	Yes
2c If "Yes," to 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 <input type="checkbox"/>	2c	Yes
2d If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separated 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? <input type="checkbox"/>	3a	No
3b 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 <input type="checkbox"/>	3b	

SCHEDULE A(Form 990 or
990EZ)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. ► See separate instructions.

2011**Open to Public
Inspection**Name of the organization
PHI SIGMA KAPPA FOUNDATION INC**Employer identification number**

23-6261152

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 11, check only one box)

1 A church, convention of churches, or association of churches **section 170(b)(1)(A)(i)**.

2 A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E)

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 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)

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

11 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 that describes the type of supporting organization and complete lines 11e through 11h

e a Type I b Type II c Type III - Functionally integrated d Type III - Other

e By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)

f If the organization received a written determination from the IRS that it is a Type I, Type II or Type III supporting organization, check this box

g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

(i) a person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the the supported organization?

(ii) a family member of a person described in (i) above?

(iii) a 35% controlled entity of a person described in (i) or (ii) above?

h Provide the following information about the supported organization(s)

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1- 9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?	(vi) Is the organization in col (i) organized in the U S ?	(vii) Amount of support?
			Yes	No			
Total							

Part II Support Schedule for Organizations Described in IRC 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 fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants")	577,448	344,679	324,580	408,841	256,493	1,912,041
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	577,448	344,679	324,580	408,841	256,493	1,912,041
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)						106,153
6 Public Support. Subtract line 5 from line 4						1,805,888

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
7 Amounts from line 4	577,448	344,679	324,580	408,841	256,493	1,912,041
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	81,478	70,678	66,176	69,583	69,045	356,960
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income (Explain in Part IV) Do not include gain or loss from the sale of capital assets						
11 Total support (Add lines 7 through 10)						2,269,001
12 Gross receipts from related activities, etc (See instructions)				12		240,094

13 **First Five Years** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and **stop here** **Section C. Computation of Public Support Percentage**

14 Public Support Percentage for 2011 (line 6 column (f) divided by line 11 column (f))	14	79 590 %
15 Public Support Percentage for 2010 Schedule A, Part II, line 14	15	82 070 %

16a **33 1/3% support test—2011.** 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—2010.** If the organization did not check the 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—2011.** 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 IV how the organization meets the "facts and circumstances" test. The organization qualifies as a publicly supported organization b **10%-facts-and-circumstances test—2010.** 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 IV 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 IRC 509(a)(2)

(Complete only if you checked the box on line 9 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) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(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) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(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 in 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 IV)						
13 Total support (Add lines 9, 10c, 11 and 12)						
14 First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here						

Section C. Computation of Public Support Percentage

15 Public Support Percentage for 2011 (line 8 column (f) divided by line 13 column (f))	15
16 Public support percentage from 2010 Schedule A, Part III, line 15	16

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2011 (line 10c column (f) divided by line 13 column (f))	17
18 Investment income percentage from 2010 Schedule A, Part III, line 17	18
19a 33 1/3% support tests—2011. 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—2010. 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 **Supplemental Information.** Supplemental Information. Complete this part to provide the explanation required by Part II, line 10; Part II, line 17a or 17b; or Part III, line 12. Also complete this part for any additional information. (See instructions).

Facts And Circumstances Test

Explanation

Additional Data

Software ID:
Software Version:
EIN: 23-6261152
Name: PHI SIGMA KAPPA FOUNDATION INC

Form 990, Special Condition Description:**Special Condition Description****Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)					(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099- MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Or director	Individual trustee	Institutional Trustee	Officer	Key Employee	Highest compen- sated employee	Former	
VIEL MARK FIRST VICE PRESIDENT	1 00	X			X				0
LOWE E DALE PRESIDENT	1 00	X			X				0
LEATHERS COLEY SECOND VICE PRESIDENT	1 00	X			X				0
UMBRASAS ADAM SECRETARY	1 00	X			X				0
GRANE PAUL TREASURER	1 00	X			X				0
ETKOWICZ JONATHAN TRUSTEE	1 00	X							0
WOOD JERRY TRUSTEE	1 00	X							0
WARD RYAN TRUSTEE	1 00	X							0
THROWER GREG TRUSTEE	1 00	X							0
SMITH WIL TRUSTEE	1 00	X							0
SIMPSON TODD TRUSTEE	1 00	X							0
SCHMITZ JAMES TRUSTEE	1 00	X							0
SCHEELER BARTON TRUSTEE	1 00	X							0
KHAZAEI JAVAD TRUSTEE	1 00	X							0
IDOL CHARLES TRUSTEE	1 00	X							0
HICKEY DAVID TRUSTEE	1 00	X							0
HART KRIS TRUSTEE	1 00	X							0
GRIFFITH CRAIG TRUSTEE	1 00	X							0
CROWE JOHN TRUSTEE	1 00	X							0
BOOTH DAVID TRUSTEE	1 00	X							0
BOND SEAN TRUSTEE	1 00	X							0
AZZARELLO MARK TRUSTEE	1 00	X							0
AZARIAN DARREN TRUSTEE	1 00	X							0
ACKERMAN DALTON TRUSTEE	1 00	X							0
JAMES RATLIFF DEVELOPMENT OFFICER	37 50				X				0

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)					(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099- MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Or director	Individual trustee	Institutional trustee	Office	Key employee	Highest compensated employee	Former	
LARRY MESSING DIRECTOR OF DEVELOPMENT	37 50			X				0	0
CANNADY KATHY DIRECTOR OF FOUNDATION RELATIONS & SERVICES	37 50			X				0	0
CAREY MICHAEL EXECUTIVE DIRECTOR UNTIL 4/30/12	5 00			X				0	0
ELIAS MICHAEL EXECUTIVE DIRECTOR, BEGINNING 5/1/12	40 00			X				0	0

SCHEDULE D
(Form 990)**Supplemental Financial Statements****2011****Open to Public
Inspection**Department of the Treasury
Internal Revenue Service

► Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b
 ► Attach to Form 990. ► See separate instructions.

Name of the organization

PHI SIGMA KAPPA FOUNDATION INC

Employer identification number

23-6261152

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 may 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 importantly land area

Protection of natural habitat Preservation of a certified historic structure

Preservation of open space

2 Complete lines 2a-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
2a	
2b	
2c	
2d	

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable 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 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 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
1c	
1d	
1e	
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	354,263	284,306	270,193	607,337	
b Contributions	32,277	32,998	20,745	26,466	
c Investment earnings or losses	-2,440	69,082	50,264	-133,406	
d Grants or scholarships	46,365	32,123	56,896	230,204	
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance	337,735	354,263	284,306	270,193	

2 Provide the estimated percentage of the year end balance held as

a Board designated or quasi-endowment ► 0 %

b Permanent endowment ► 70 400 %

c Term endowment ► 29 600 %

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by

	Yes	No
3a(i)	Yes	
3a(ii)		No
3b		

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

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

Part VI Land, Buildings, and Equipment. 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		65,000			65,000
b Buildings		574,065	366,526		207,539
c Leasehold improvements					
d Equipment		79,394	60,984		18,410
e Other					
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).)					290,949

Part VII Investments—Other Securities. 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		
Other		
Total (Column (b) should equal Form 990, Part X, col (B), line 12.)		

Total. (Column (b) should equal Form 990, Part X, col (B) line 12)

Part VIII Investments—Program Related. See Form 990, Part X, line 13

Total. (Column (b) should equal Form 990, Part X, col (B) line 13)

Part IX Other Assets. See Form 990, Part X, line 15

Total (Column (b) should equal Form 990, Part X, col (B) line 15)

Part X Other Liabilities See Form 990, Part X, Col.(B) line 15.)

2. Fin 48 (ASC 740) Footnote In Part XIV, 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).

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

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	345,450
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	511,633
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	-166,183
4	Net unrealized gains (losses) on investments	4	-6,294
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	
9	Total adjustments (net) Add lines 4 - 8	9	-6,294
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	-172,477

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	339,156
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	-6,294
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	-6,294
3	Subtract line 2e from line 1	3	345,450
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	0
5	Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)	5	345,450

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

1	Total expenses and losses per audited financial statements	1	511,633
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	0
3	Subtract line 2e from line 1	3	511,633
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	0
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	5	511,633

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, 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.

Identifier	Return Reference	Explanation
DESCRIPTION OF UNCERTAIN TAX POSITIONS UNDER FIN 48	PART X	PART X, LINE 2 FEDERAL INCOME TAX STATUS THE FOUNDATION IS ORGANIZED AS A NOT FOR PROFIT CORPORATION UNDER SECTION 501(C)(3) OF THE UNITED STATES INTERNAL REVENUE CODE. HOWEVER, THE FOUNDATION IS SUBJECT TO FEDERAL AND STATE INCOME TAX ON ANY UNRELATED BUSINESS TAXABLE INCOME ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA REQUIRE MANAGEMENT TO EVALUATE TAX POSITIONS TAKEN BY THE FOUNDATION AND RECOGNIZE A TAX LIABILITY IF THE FOUNDATION HAS TAKEN AN UNCERTAIN POSITION THAT MORE LIKELY THAN NOT WOULD NOT BE SUSTAINED UPON EXAMINATION BY VARIOUS FEDERAL AND STATE TAXING AUTHORITIES. MANAGEMENT HAS ANALYZED THE TAX POSITIONS TAKEN BY THE FOUNDATION, AND HAS CONCLUDED THAT AS OF JUNE 30, 2012 AND 2011, THERE ARE NO UNCERTAIN POSITIONS TAKEN OR EXPECTED TO BE TAKEN THAT WOULD REQUIRE RECOGNITION OF A LIABILITY OR DISCLOSURE IN THE ACCOMPANYING FINANCIAL STATEMENTS. THE FOUNDATION HAS FILED ITS FEDERAL AND STATE INCOME TAX RETURNS FOR THE PERIOD THROUGH DECEMBER 31, 2011 AND IS SUBJECT TO ROUTINE AUDITS BY TAXING JURISDICTIONS. HOWEVER, AS OF THE DATE THE FINANCIAL STATEMENTS WERE AVAILABLE TO BE ISSUED, THERE WERE NO AUDITS FOR ANY TAX PERIODS IN PROGRESS. THESE INCOME TAX RETURNS ARE GENERALLY OPEN TO EXAMINATION BY THE RELEVANT TAXING AUTHORITIES FOR A PERIOD OF THREE YEARS FROM THE LATER OF THE DATE THE RETURN WAS FILED OR ITS DUE DATE (INCLUDING APPROVED EXTENSIONS).

**Schedule I
(Form 990)**

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

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

► Attach to Form 990

2011

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Name of the organization
PHI SIGMA KAPPA FOUNDATION INC

Employer identification number

Part I General Information on Grants and Assistance

Part II Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 21 for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Use Part IV and Schedule I-1 (Form 990) if additional space is needed.

(a) Name and address of organization or government	(b) EIN	(c) IRC Code 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 non-cash assistance	(h) Purpose of grant or assistance
(1) GRAND CHAPTER OF PHI SIGMA KAPPA 2925 E 96TH STREET INDIANAPOLIS, IN 46240	23-1500981	501(C)(7)	70,500				LEADERSHIP AND EDUCATION GRANTS
(2) KAPPA CHAPTER ALUMNI ASSN 10908 SHALLOW CREEK DR GREAT FALLS, VA 22066	25-6094010	501(C)(7)	35,000				QUALIFIED HOUSING GRANTS
(3) GRAND CHAPTER OF PHI SIGMA KAPPA 2925 E 96TH STREET INDIANAPOLIS, IN 46240	23-1500981	501(C)(7)	25,000				PUBLICATION OF SIGNET MAGAZINE

Part III Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 22.
Use Schedule I-1 (Form 990) if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
(1) DELTA PENTATON SCHOLARSHIP	2	4,000			
(2) CEF SCHOLARSHIP - CCNY ZETA	1	1,250			
(3) CEF SCHOLARSHIP - PHI HEXATON	3	3,500			
(4) CEF SCHOLARSHIPS - PI PENTATON	41	12,269			
(5) MATCHING GRANTS FOR LOCAL SCHOLARSHIPS	18	1,900			
(6) WENDEROTH UNDERGRADUATE SCHOLARSHIP	2	7,500			
(7) TERRILL GRADUATE FELLOWSHIP	2	12,500			

Part IV Supplemental Information. Complete this part to provide the information required in Part I, line 2, and any other additional information.

Identifier	Return Reference	Explanation
PROCEDURE FOR MONITORING GRANTS IN THE U S	PART I, LINE 2	SCHEDULE I, PART I, LINE 2 THE FOUNDATION HAS A VARIETY OF GRANTS & SCHOLARSHIPS AVAILABLE APPLICANTS MUST COMPLETE AN APPLICATION, BE A MEMBER OF THE APPLICABLE CHAPTER, SHOW PROOF OF ENROLLMENT AT APPLICABLE UNIVERSITY, MEET LOCAL SCHOLASTIC ACHIEVEMENT LEVELS OR OTHERWISE MEET THE SPECIFIC REQUIREMENTS OF THE SPECIFIC GRANT OR SCHOLARSHIP CERTAIN GRANTS REQUIRE ADDITIONAL INFORMATION WHICH IS REVIEWED

SCHEDULE O
(Form 990 or 990-EZ)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 to provide any additional information.
► Attach to Form 990 or 990-EZ.

2011**Open to Public
Inspection**Name of the organization
PHI SIGMA KAPPA FOUNDATION INC**Employer identification number**

23-6261152

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION B, LINE 11	THE ORGANIZATION PROVIDES A COPY OF FORM 990 TO THE TRUSTEES VIA E-MAIL AND REQUESTS COMMENTS AND PROPOSED CHANGES BY A SPECIFIED DATE
	FORM 990, PART VI, SECTION B, LINE 15	ALL OFFICERS ARE PAID THROUGH THE GRAND CHAPTER OF PHI SIGMA KAPPA. THE FOUNDATION REIMBURSES THE FRATERNITY FOR SALARY EXPENSE RELATED TO THE FOUNDATION. THE FRATERNITY DEFINES THE EXECUTIVE DIRECTOR'S POSITION USING INDUSTRY EXPERTS AND THEN MATCHES THE DESCRIPTION TO SALARY RANGES FROM GUIDESTAR, AFP, AND AHP. THE FRATERNITY ALSO HAS A FORMAL PROCESS IN PLACE TO REVIEW THE COMPENSATION OF THE DIRECTOR OF DEVELOPMENT
	FORM 990, PART VI, SECTION C, LINE 19	THE ORGANIZATION MAKES ITS GOVERNING DOCUMENTS AVAILABLE TO THE PUBLIC SUBJECT TO WRITTEN REQUEST
	FORM 990, PART VII, SECTION A	THE OFFICERS OF THE FOUNDATION ARE COMPENSATED BY THE GRAND CHAPTER OF PHI SIGMA KAPPA, AN AFFILIATED ORGANIZATION, BUT UNRELATED PER IRS DEFINITIONS THE FOUNDATION REIMBURSES THE GRAND CHAPTER FOR A PORTION OF EMPLOYEES WAGES FOR TIME SPENT ON FOUNDATION WORK
CHANGES IN NET ASSETS OR FUND BALANCES	FORM 990, PART XI, LINE 5	NET UNREALIZED LOSSES ON INVESTMENTS -6,294
	FORM 990, PART XII, LINE 2C	THE ORGANIZATION HAS AN AUDIT COMMITTEE THAT ASSUMES RESPONSIBILITY FOR OVERSIGHT OF THE AUDIT OF THE FINANCIAL STATEMENTS AND THE SELECTION OF AN INDEPENDENT ACCOUNTANT. THIS PROCESS HAS NOT CHANGED FROM PRIOR YEARS

Form 4562

Depreciation and Amortization
(Including Information on Listed Property)

OMB No 1545-0172

2011

Department of the Treasury
Internal Revenue Service (99)

► See separate instructions. ► Attach to your tax return.

Attachment
Sequence No 179Name(s) shown on return
PHI SIGMA KAPPA FOUNDATION INCBusiness or activity to which this form relates
FORM 990 PAGE 10Identifying number
23-6261152**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 instructions)	1	500,000
2 Total cost of section 179 property placed in service (see instructions)	2	
3 Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,000,000
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	

6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost	
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 2010 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 2012 Add lines 9 and 10, less line 11 ►	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 depreciation allowance for qualified property (other than listed 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	

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 2011	17	23,175
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 2011 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		4,398	3 0	HY	S/L	1,222
b 5-year property		19,517	5 0	HY	S/L	166
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			27 5 yrs	MM	S/L	
			39 yrs	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2011 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 instructions	22	24,563
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	

Part V

Listed Property (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A—Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? Yes No **24b** If "Yes," is the evidence written? Yes No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation/deduction	(i) Elected section 179 cost

25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions) **25**

		%						
		%						
		%						

26 Property used more than 50% in a qualified business use

		%						
		%						
		%						

27 Property used 50% or less in a qualified business use

		%				S/L -		
		%				S/L -		
		%				S/L -		

28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1 **28**

29 Add amounts in column (i), line 26 Enter here and on line 7, page 1 **29**

Section B—Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person

If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

30 Total business/investment miles driven during the year (do not include commuting miles)	(a) Vehicle 1	(b) Vehicle 2	(c) Vehicle 3	(d) Vehicle 4	(e) Vehicle 5	(f) Vehicle 6				
31 Total commuting miles driven during the year										
32 Total other personal (noncommuting) miles driven										
33 Total miles driven during the year Add lines 30 through 32										
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?										
36 Is another vehicle available for personal use?										

Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions)

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions)		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year

42 A amortization of costs that begins during your 2011 tax year (see instructions)

43 A amortization of costs that began before your 2011 tax year **43**

44 Total. Add amounts in column (f) See the instructions for where to report **44**