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Form **990-EZ**

Short Form Return of Organization Exempt From Income Tax

OMB No 1545-1150

2011

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code
(except black lung benefit trust or private foundation)
▶ Sponsoring organizations of donor advised funds, organizations that operate one or more hospital facilities, and certain controlling organizations as defined in section 512(b)(13) must file Form 990 (see instructions)
All other organizations with gross receipts less than \$200,000 and total assets less than \$500,000 at the end of the year may use this form
▶ The organization may have to use a copy of this return to satisfy state reporting requirements

ENVELOPE NOV 1 4 2012 POSTMARK DATE

A For the 2011 calendar year, or tax year beginning AUGUST 1 , 2011, and ending JULY 31 , 20 12

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

C Name of organization
PHI SIGMA SIGMA, INC. - BETA ALPHA CHAPTER
 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 21075-6426

D Employer identification number
52-0608979

E Telephone number
410 799-1224

F Group Exemption Number ▶ **0942**

G Accounting Method. Cash Accrual Other (specify) ▶ _____

H Check ▶ if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF).

I Website: ▶ _____

J Tax-exempt status (check only one) – 501(c)(3) 501(c) (7) ◀ (insert no.) 4947(a)(1) or 527

K Check ▶ if the organization is not a section 509(a)(3) supporting organization or a section 527 organization and its gross receipts are normally not more than \$50,000 A Form 990-EZ or Form 990 return is not required though Form 990-N (e-postcard) may be required (see instructions) But if the organization chooses to file a return, be sure to file a complete return

L Add lines 5b, 6c, and 7b, to line 9 to determine gross receipts If gross receipts are \$200,000 or more, or if total assets (Part II, line 25, column (B) below) are \$500,000 or more, file Form 990 instead of Form 990-EZ ▶ \$ **105,072**

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (see the instructions for Part I.)		Check if the organization used Schedule O to respond to any question in this Part I <input checked="" type="checkbox"/>	
Revenue	1 Contributions, gifts, grants, and similar amounts received	1	
	2 Program service revenue including government fees and contracts	2	
	3 Membership dues and assessments	3	105,622
	4 Investment income	4	80
	5a Gross amount from sale of assets other than inventory	5a	
	b Less: cost or other basis and sales expenses	5b	
	c Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)	5c	
	6 Gaming and fundraising events		
	a Gross income from gaming (attach Schedule G if greater than \$15,000)	6a	
	b Gross income from fundraising events (not including \$ _____ of contributions from fundraising events reported on line 1) (attach Schedule G if the sum of such gross income and contributions exceeds \$15,000)	6b	
c Less: direct expenses from gaming and fundraising events	6c		
d Net income or (loss) from gaming and fundraising events (add lines 6a and 6b and subtract line 6c)	6d		
7a Gross sales of inventory, less returns and allowances	7a		
b Less: cost of goods sold	7b		
c Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	7c		
8 Other revenue (describe in Schedule O)	8		
9 Total revenue. Add lines 1, 2, 3, 4, 5c, 6d, 7c, and 8 ▶	9	105,702	
Expenses	10 Grants and similar amounts paid (list in Schedule O)	10	3,500
	11 Benefits paid to or for members	11	69,297
	12 Salaries, other compensation, and employee benefits	12	0
	13 Professional fees and other payments to independent contractors	13	400
	14 Occupancy, rent, utilities, and maintenance	14	53,401
	15 Printing, publications, postage, and shipping	15	1,613
	16 Other expenses (describe in Schedule O)	16	1,680
	17 Total expenses. Add lines 10 through 16 ▶	17	129,891
Net Assets	18 Excess or (deficit) for the year (Subtract line 17 from line 9)	18	(24,189)
	19 Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)	19	63,885
	20 Other changes in net assets or fund balances (explain in Schedule O)	20	1,066
	21 Net assets or fund balances at end of year. Combine lines 18 through 20 ▶	21	40,762

SCANNED DEC 1 8 2012

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Part V Other Information (Note the Schedule A and personal benefit contract statement requirements in the instructions for Part V.) Check if the organization used Schedule O to respond to any question in this Part V

Table with columns for question number, question text, and Yes/No checkboxes. Includes questions 33 through 45b regarding organizational activities, financials, and reporting requirements.

46 Did the organization engage, directly or indirectly, in political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I **46** Yes No

Part VI Section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts only. All section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts must answer questions 47-49b and 52, and complete the tables for lines 50 and 51. N/A
 Check if the organization used Schedule O to respond to any question in this Part VI

47 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 **47** Yes No

48 Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E **48** Yes No

49a Did the organization make any transfers to an exempt non-charitable related organization? **49a** Yes No
b If "Yes," was the related organization a section 527 organization? **49b** Yes No

50 Complete this table for the organization's five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and address of each employee paid more than \$100,000	(b) Title and average hours per week devoted to position	(c) Reportable compensation (Forms W-2/1099-MISC)	(d) Health benefits, contributions to employee benefit plans, and deferred compensation	(e) Estimated amount of other compensation
N/A				

f Total number of other employees paid over \$100,000 ▶ 0

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

(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation
N/A		

d Total number of other independent contractors each receiving over \$100,000 ▶ 0

52 Did the organization complete Schedule A? **Note:** All section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A Yes No

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 *Gabrielle Averbach* Signature of officer Date 10/30/12
Gabrielle Averbach Chapter President Type or print name and title

Paid Preparer Use Only Print/Type preparer's name John G. Zimitski Preparer's signature *John G. Zimitski* Date 11/8/12 Check if self-employed PTIN P00185316
 Firm's name ▶ John G. Zimitski, CPA Firm's EIN ▶
 Firm's address ▶ 527 South 27th Street, Philadelphia, PA 19146 Phone no 215 498-8427

May the IRS discuss this return with the preparer shown above? See instructions ▶ Yes No

SCHEDULE O
(Form 990 or 990-EZ)

Supplemental Information to Form 990 or 990-EZ

OMB No 1545-0047

2011

Open to Public
Inspection

Department of the Treasury
Internal Revenue Service

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.
▶ Attach to Form 990 or 990-EZ.

Name of the organization
PHI SIGMA SIGMA, INC. - BETA ALPHA CHAPTER

Employer identification number
52-0608979

Part I - Line 10 - Chapter fund raises for Phi Sigma Sigma Foundation, a 501(c)(3) organization.

Line 16 - Credit card fees of \$ 1,678 and investment fees of \$2

Line 20 - Unrealized gain of \$ 1,066 on Chapter Reserve Account.

Part II

Line 24 - Other Assets - Chapter Reserve Account is an investment held by Phi Sigma Sigma, Inc. Chapter deposits funds collected from members. Funds are managed by Smith Barney. Funds can be withdrawn and used for Chapter purchases based on guidelines set forth by Phi Sigma Sigma, Inc.