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# Return of Organization Exempt From Income Tax

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

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

OMB No 1545-0047

**2002**

Open to Public Inspection

**A** For the 2002 calendar year, or tax year period beginning **JUL 1, 2002** and ending **JUN 30, 2003**

<b>B</b> Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	Please use IRS label or print or type See Specific Instructions	<b>C</b> Name of organization <b>PI KAPPA ALPHA EDUCATIONAL FOUNDATION</b>		<b>D</b> Employer identification number <b>62-6039877</b>
		Number and street (or P O box if mail is not delivered to street address) Room/suite <b>8347 WEST RANGE COVE</b>		<b>E</b> Telephone number <b>(901) 748-1948</b>
		City or town, state or country, and ZIP + 4 <b>MEMPHIS, TN 38125</b>		<b>F</b> Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) ▶

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

**H** and **I** are not applicable to section 527 organizations

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

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

**H(c)** Are all affiliates included? **N/A**  Yes  No (If "No," attach a list)

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

**I** Enter 4-digit GEN ▶

**G** Web site ▶ **N/A**

**J** Organization type (check only one)  501(c) ( **3** ) (insert no)  4947(a)(1) or  527

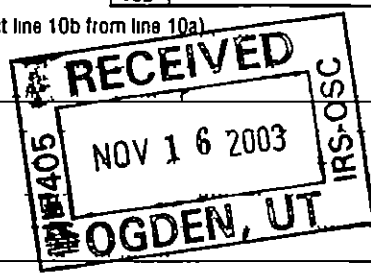
**K** Check here  if the organization's gross receipts are normally not more than \$25,000. The organization need not file a return with the IRS, but if the organization received a Form 990 Package in the mail, it should file a return without financial data. Some states require a complete return.

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

**L** Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12 ▶ **3,216,354.**

**Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances**

Revenue	1	Contributions, gifts, grants, and similar amounts received				
	a	Direct public support	1a	1,001,426.		
	b	Indirect public support	1b			
	c	Government contributions (grants)	1c			
	d	Total (add lines 1a through 1c) (cash \$ <u>1,001,426.</u> noncash \$ _____)	1d		1,001,426.	
	2	Program service revenue including government fees and contracts (from Part VII, line 93)	2			
	3	Membership dues and assessments	3			
	4	Interest on savings and temporary cash investments	4		2,585.	
	5	Dividends and interest from securities	5		43,887.	
	6a	Gross rents	6a			
	b	Less rental expenses	6b			
	c	Net rental income or (loss) (subtract line 6b from line 6a)	6c			
7	Other investment income (describe ▶ _____)	7				
Revenue	8a	Gross amount from sale of assets other than inventory	(A) Securities		(B) Other	
			2,168,456.	8a		
	b	Less cost or other basis and sales expenses	3,608,549.	8b		
	c	Gain or (loss) (attach schedule)	<1,440,093.>	8c		
d	Net gain or (loss) (combine line 8c, columns (A) and (B) <b>STMT 1</b> )	8d		<1,440,093.>		
Revenue	9	Special events and activities (attach schedule)				
	a	Gross revenue (not including \$ _____ of contributions reported on line 1a)	9a			
	b	Less direct expenses other than fundraising expenses	9b			
	c	Net income or (loss) from special events (subtract line 9b from line 9a)	9c			
Revenue	10a	Gross sales of inventory, less returns and allowances	10a			
	b	Less cost of goods sold	10b			
	c	Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)	10c			
11	Other revenue (from Part VII, line 103)	11				
12	Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)	12		<392,195.>		
Expenses	13	Program services (from line 44, column (B))	13		362,026.	
	14	Management and general (from line 44, column (C))	14		509,606.	
	15	Fundraising (from line 44, column (D))	15		92,722.	
	16	Payments to affiliates (attach schedule)	16			
	17	Total expenses (add lines 16 and 44, column (A))	17		964,354.	
18	Excess or (deficit) for the year (subtract line 17 from line 12)	18		<1,356,549.>		
Net Assets	19	Net assets or fund balances at beginning of year (from line 73, column (A))	19		5,602,190.	
	20	Other changes in net assets or fund balances (attach explanation) <b>SEE STATEMENT 2</b>	20		1,112,370.	
	21	Net assets or fund balances at end of year (combine lines 18, 19, and 20)	21		5,358,011.	



SCANNED NOV 25 '03

**Part II Statement of Functional Expenses** All organizations must complete column (A) Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others Page 2

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22 Grants and allocations (attach schedule) cash \$ 208,284 • noncash \$	22 208,284.	208,284.	STATEMENT 5	
23 Specific assistance to individuals (attach schedule)	23			
24 Benefits paid to or for members (attach schedule)	24			
25 Compensation of officers, directors, etc	25 149,250.	0.	149,250.	0.
26 Other salaries and wages	26 106,437.		78,780.	27,657.
27 Pension plan contributions	27			
28 Other employee benefits	28			
29 Payroll taxes	29 27,818.		25,702.	2,116.
30 Professional fundraising fees	30			
31 Accounting fees	31 46,862.		46,862.	
32 Legal fees	32			
33 Supplies	33 2,952.		2,952.	
34 Telephone	34			
35 Postage and shipping	35 35,058.		13,558.	21,500.
36 Occupancy	36 79,806.	79,806.		
37 Equipment rental and maintenance	37 10,640.		10,640.	
38 Printing and publications	38 68,686.	68,686.		
39 Travel	39 39,950.		22,777.	17,173.
40 Conferences, conventions, and meetings	40			
41 Interest	41 5,250.	5,250.		
42 Depreciation, depletion, etc (attach schedule)	42 160,238.		160,238.	
43 Other expenses not covered above (itemize)				
a _____	43a			
b _____	43b			
c _____	43c			
d _____	43d			
e SEE STATEMENT 3	43e 23,123.		<1,153.>	24,276.
44 Total functional expenses (add lines 22 through 43) Organizations completing columns (B)-(D) carry these totals to lines 13-15	44 964,354.	362,026.	509,606.	92,722.

**Joint Costs** Check  if you are following SOP 98-2  
 Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services?  Yes  No  
 If "Yes," enter (i) the aggregate amount of these joint costs \$ \_\_\_\_\_, (ii) the amount allocated to Program services \$ \_\_\_\_\_,  
 (iii) the amount allocated to Management and general \$ \_\_\_\_\_, and (iv) the amount allocated to Fundraising \$ \_\_\_\_\_

**Part III Statement of Program Service Accomplishments**

What is the organization's primary exempt purpose? **SEE STATEMENT 4**

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

Program Service Expenses	(Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts but optional for others.)
a MAINTENANCE OF WAR MEMORIAL HEADQUARTERS	
(Grants and allocations \$ _____)	85,056.
b SCHOLARSHIPS/AWARDS	
(Grants and allocations \$ 163,427.)	163,427.
c LEADERSHIP/EDUCATIONAL GRANTS	
(Grants and allocations \$ 44,857.)	44,857.
d DIRECT SUPPORT OF ABOVE AND STUDENT LOAN PROGRAM	
(Grants and allocations \$ _____)	68,686.
e Other program services (attach schedule)	
(Grants and allocations \$ _____)	
f Total of Program Service Expenses (should equal line 44, column (B), Program services)	362,026.

**Part IV Balance Sheets**

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

		(A) Beginning of year	(B) End of year
<b>Assets</b>	45 Cash - non-interest-bearing		45
	46 Savings and temporary cash investments	538,327.	46 407,864.
	47 a Accounts receivable	47a 223,127.	47c 161,113.
	b Less allowance for doubtful accounts	47b 62,014.	
	48 a Pledges receivable	48a	48c
	b Less allowance for doubtful accounts	48b	
	49 Grants receivable		49
	50 Receivables from officers, directors, trustees, and key employees		50
	51 a Other notes and loans receivable	51a	51c
	b Less allowance for doubtful accounts	51b	
	52 Inventories for sale or use		52
	53 Prepaid expenses and deferred charges	151.	53 2,643.
	54 Investments - securities <input type="checkbox"/> Cost <input type="checkbox"/> FMV		54
	55 a Investments - land, buildings, and equipment basis	55a	55c
b Less accumulated depreciation	55b		
56 Investments - other	SEE STATEMENT 6	56 3,097,155.	
57 a Land, buildings, and equipment basis	57a 4,429,560.	57c 2,542,001.	
b Less accumulated depreciation	57b 1,887,559.		
58 Other assets (describe <input type="checkbox"/> )		58	
59 <b>Total assets</b> (add lines 45 through 58) (must equal line 74)	6,322,821.	59 6,084,877.	
<b>Liabilities</b>	60 Accounts payable and accrued expenses	470,631.	60 476,866.
	61 Grants payable		61
	62 Deferred revenue		62
	63 Loans from officers, directors, trustees, and key employees		63
	64 a Tax-exempt bond liabilities		64a
	b Mortgages and other notes payable	STMT 7 250,000.	64b 250,000.
65 Other liabilities (describe <input type="checkbox"/> )		65	
66 <b>Total liabilities</b> (add lines 60 through 65)	720,631.	66 726,866.	
<b>Net Assets or Fund Balances</b>	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74		
	67 Unrestricted	2,291,809.	67 2,204,199.
	68 Temporarily restricted	294,940.	68 303,062.
	69 Permanently restricted	3,015,441.	69 2,850,750.
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74		
	70 Capital stock, trust principal, or current funds		70
	71 Paid-in or capital surplus, or land, building, and equipment fund		71
	72 Retained earnings, endowment, accumulated income or other funds		72
	73 <b>Total net assets or fund balances</b> (add lines 67 through 69 or lines 70 through 72, column (A) must equal line 19, column (B) must equal line 21)	5,602,190.	73 5,358,011.
	74 <b>Total liabilities and net assets / fund balances</b> (add lines 66 and 73)	6,322,821.	74 6,084,877.

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

**Part IV-A Reconciliation of Revenue per Audited Financial Statements with Revenue per Return**

a	Total revenue, gains, and other support per audited financial statements	a	720,175.
b	Amounts included on line a but not on line 12, Form 990		
(1)	Net unrealized gains on investments \$ 1,112,370.		
(2)	Donated services and use of facilities \$ _____		
(3)	Recoveries of prior year grants \$ _____		
(4)	Other (specify) \$ _____		
	Add amounts on lines (1) through (4)	b	1,112,370.
c	Line a minus line b	c	<392,195.>
d	Amounts included on line 12, Form 990 but not on line a		
(1)	Investment expenses not included on line 6b, Form 990 \$ _____		
(2)	Other (specify) \$ _____		
	Add amounts on lines (1) and (2)	d	0.
e	Total revenue per line 12, Form 990 (line c plus line d)	e	<392,195.>

**Part IV-B Reconciliation of Expenses per Audited Financial Statements with Expenses per Return**

a	Total expenses and losses per audited financial statements	a	964,354.
b	Amounts included on line a but not on line 17, Form 990		
(1)	Donated services and use of facilities \$ _____		
(2)	Prior year adjustments reported on line 20, Form 990 \$ _____		
(3)	Losses reported on line 20, Form 990 \$ _____		
(4)	Other (specify) \$ _____		
	Add amounts on lines (1) through (4)	b	0.
c	Line a minus line b	c	964,354.
d	Amounts included on line 17, Form 990 but not on line a		
(1)	Investment expenses not included on line 6b, Form 990 \$ _____		
(2)	Other (specify) \$ _____		
	Add amounts on lines (1) and (2)	d	0.
e	Total expenses per line 17, Form 990 (line c plus line d)	e	964,354.

**Part V List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated)**

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-)	(D) Contributions to employee benefit plans & deferred compensation	(E) Expense account and other allowances
SEE STATEMENT 8		149,250.	7,188.	0.

75 Did any officer, director, trustee, or key employee receive aggregate compensation of more than \$100,000 from your organization and all related organizations, of which more than \$10,000 was provided by the related organizations? If "Yes," attach schedule  Yes  No **STMT 9** Form 990 (2002)

Part VI Other Information		Yes	No
76	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity		X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes		X
78 a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?		X
b	If "Yes," has it filed a tax return on Form 990-T for this year? <span style="float:right">N/A</span>		
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement		X
80 a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?	X	
b	If "Yes," enter the name of the organization <b>PI KAPPA ALPHA FRATERNITY</b> and check whether it is <input checked="" type="checkbox"/> exempt or <input type="checkbox"/> nonexempt		
81 a	Enter direct or indirect political expenditures See line 81 instructions <span style="float:right">81a 0.</span>		
b	Did the organization file Form 1120-POL for this year?		X
82 a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?		X
b	If "Yes," you may indicate the value of these items here Do not include this amount as revenue in Part I or as an expense in Part II (See instructions in Part III) <span style="float:right">82b N/A</span>		
83 a	Did the organization comply with the public inspection requirements for returns and exemption applications?	X	
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	X	
84 a	Did the organization solicit any contributions or gifts that were not tax deductible?		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? <span style="float:right">N/A</span>		
85	501(c)(4), (5), or (6) organizations a Were substantially all dues nondeductible by members? <span style="float:right">N/A</span>		
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less? <span style="float:right">N/A</span>		
	If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year		
c	Dues, assessments, and similar amounts from members <span style="float:right">85c N/A</span>		
d	Section 162(e) lobbying and political expenditures <span style="float:right">85d N/A</span>		
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices <span style="float:right">85e N/A</span>		
f	Taxable amount of lobbying and political expenditures (line 85d less 85e) <span style="float:right">85f N/A</span>		
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f? <span style="float:right">N/A</span>		
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year? <span style="float:right">N/A</span>		
86	501(c)(7) organizations Enter a Initiation fees and capital contributions included on line 12 <span style="float:right">86a N/A</span>		
b	Gross receipts, included on line 12, for public use of club facilities <span style="float:right">86b N/A</span>		
87	501(c)(12) organizations Enter a Gross income from members or shareholders <span style="float:right">87a N/A</span>		
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them) <span style="float:right">87b N/A</span>		
88	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX		X
89 a	501(c)(3) organizations Enter Amount of tax imposed on the organization during the year under section 4911 <u>0.</u> , section 4912 <u>0.</u> , section 4955 <u>0.</u>		
b	501(c)(3) and 501(c)(4) organizations Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction		X
c	Enter Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 <span style="float:right">0.</span>		
d	Enter Amount of tax on line 89c, above, reimbursed by the organization <span style="float:right">0.</span>		
90 a	List the states with which a copy of this return is filed <b>NONE</b>		
b	Number of employees employed in the pay period that includes March 12, 2002 <span style="float:right">90b 5</span>		
91	The books are in care of <b>PATRICK F. HAYNES</b> Telephone no <b>901-748-1968</b>		
	Located at <b>8347 W. RANGE COVE, MEMPHIS, TN</b> ZIP + 4 <b>38125</b>		

92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041- Check here  and enter the amount of tax-exempt interest received or accrued during the tax year 92 N/A

**Part VII Analysis of Income-Producing Activities** (See page 31 of the instructions)

Note Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclu- sion code	(D) Amount	
93 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments			14	2,585.	
96 Dividends and interest from securities			14	43,887.	
97 Net rental income or (loss) from real estate					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory			18	<1,440,093.>	
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
104 Subtotal (add columns (B), (D), and (E))		0.		<1,393,621.>	0.
105 Total (add line 104, columns (B), (D), and (E))					<1,393,621.>

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

**Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes** (See page 32 of the instructions)

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

**Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities** (See page 32 of the instructions)

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

**Part X Information Regarding Transfers Associated with Personal Benefit Contracts** (See page 33 of the instructions)

- (a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?  Yes  No
- (b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No

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

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

Signature of officer: *[Signature]* Date: 11/13/03 Type or print name and title: EXECUTIVE VICE-PRESIDENT

Paid Preparer's Use Only Preparer's signature: *[Signature]* Date: 11/14/03 Check if self-employed:  Preparer's SSN or PTIN: \_\_\_\_\_

Firm's name (or yours if self-employed) address and ZIP + 4: RHEA & IVY, PLC 6000 POPLAR AVENUE SUITE 250 MEMPHIS, TN 38119-3971

EIN: \_\_\_\_\_ Phone no: (901) 761-3000

**SCHEDULE A**  
**(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service

**Organization Exempt Under Section 501(c)(3)**

(Except Private Foundation) and Section 501(e), 501(f), 501(k),  
501(n), or Section 4947(a)(1) Nonexempt Charitable Trust

**Supplementary Information-(See separate instructions.)**

▶ **MUST be completed by the above organizations and attached to their Form 990 or 990-EZ**

OMB No 1545-0047

**2002**

Name of the organization

PI KAPPA ALPHA EDUCATIONAL FOUNDATION

Employer identification number

62 6039877

**Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees**

(See page 1 of the instructions List each one If there are none, enter "None")

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
PATRICK F. HAYNES ----- 8347 W. RANGE COVE, MEMPHIS, TN 38125	EXEC DIR  FULL	100,000.	5,000.	
-----				
-----				
-----				
-----				
-----				
-----				
-----				
-----				
Total number of other employees paid over \$50,000 ▶	0			

**Part II Compensation of the Five Highest Paid Independent Contractors for Professional Services**

(See page 2 of the instructions List each one (whether individuals or firms) If there are none, enter "None")

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
NONE -----		
-----		
-----		
-----		
-----		
-----		
-----		
-----		
-----		
Total number of others receiving over \$50,000 for professional services ▶	0	



**Part III** **Statements About Activities** (See page 2 of the instructions )

	Yes	No
<b>1</b> During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ▶ \$ _____ \$ _____ (Must equal amounts on line 38, Part VI-A, or line 1 of Part VI-B ) Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking "Yes," must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities		X
<b>2</b> During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions )		
<b>a</b> Sale, exchange, or leasing of property?		X
<b>b</b> Lending of money or other extension of credit?		X
<b>c</b> Furnishing of goods, services, or facilities?		X
<b>d</b> Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?	X	
<b>e</b> Transfer of any part of its income or assets?		X
<b>3</b> Does the organization make grants for scholarships, fellowships, student loans, etc ? (See Note below )	X	
<b>4</b> Do you have a section 403(b) annuity plan for your employees?		X
<b>Note</b> Attach a statement to explain how the organization determines that individuals or organizations receiving grants or loans from it in furtherance of its charitable programs "qualify" to receive payments	<b>SEE STATEMENT 10</b>	

**Part IV** **Reason for Non-Private Foundation Status** (See pages 3 through 5 of the instructions )

The organization is not a private foundation because it is (Please check only ONE applicable box )

- 5**  A church, convention of churches, or association of churches Section 170(b)(1)(A)(i)
- 6**  A school Section 170(b)(1)(A)(ii) (Also complete Part V )
- 7**  A hospital or a cooperative hospital service organization Section 170(b)(1)(A)(iii)
- 8**  A Federal, state, or local government or governmental unit Section 170(b)(1)(A)(v)
- 9**  A medical research organization operated in conjunction with a hospital Section 170(b)(1)(A)(iii) Enter the hospital's name, city, and state ▶ \_\_\_\_\_
- 10**  An organization operated for the benefit of a college or university owned or operated by a governmental unit Section 170(b)(1)(A)(iv) (Also complete the **Support Schedule** in Part IV-A )
- 11a**  An organization that normally receives a substantial part of its support from a governmental unit or from the general public Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A )
- 11b**  A community trust Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A )
- 12**  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 charitable, etc., 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) (Also complete the **Support Schedule** in Part IV-A )
- 13**  An organization that is not controlled by any disqualified persons (other than foundation managers) and supports organizations described in (1) lines 5 through 12 above, or (2) section 501(c)(4), (5), or (6), if they meet the test of section 509(a)(2) (See section 509(a)(3) )

Provide the following information about the supported organizations (See page 5 of the instructions )

(a) Name(s) of supported organization(s)	(b) Line number from above

- 14**  An organization organized and operated to test for public safety Section 509(a)(4) (See page 5 of the instructions )

**Part IV-A Support Schedule** (Complete only if you checked a box on line 10, 11, or 12) Use cash method of accounting.  
 Note You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting

Calendar year (or fiscal year beginning in)	(a) 2001	(b) 2000	(c) 1999	(d) 1998	(e) Total
15 Gifts, grants, and contributions received (Do not include unusual grants See line 28)	1,010,818.	803,545.	1,171,777.	1,514,467.	4,500,607.
16 Membership fees received					
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose					
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975	53,109.	336,500.	463,627.	285,767.	1,139,003.
19 Net income from unrelated business activities not included in line 18					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
21 The value of services or facilities furnished to the organization by a governmental unit without charge Do not include the value of services or facilities generally furnished to the public without charge					
22 Other income Attach a schedule Do not include gain or (loss) from sale of capital assets					
23 Total of lines 15 through 22	1,063,927.	1,140,045.	1,635,404.	1,800,234.	5,639,610.
24 Line 23 minus line 17	1,063,927.	1,140,045.	1,635,404.	1,800,234.	5,639,610.
25 Enter 1% of line 23	10,639.	11,400.	16,354.	18,002.	
26 Organizations described on lines 10 or 11 a Enter 2% of amount in column (e), line 24					26a 112,792.
b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 1998 through 2001 exceeded the amount shown in line 26a Do not file this list with your return Enter the sum of all these excess amounts					26b 783,875.
c Total support for section 509(a)(1) test Enter line 24, column (e)					26c 5,639,610.
d Add Amounts from column (e) for lines 18 1,139,003. 19 22 783,875.					26d 1,922,878.
e Public support (line 26c minus line 26d total)					26e 3,716,732.
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))					26f 65.9041%
27 Organizations described on line 12 a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person" Do not file this list with your return Enter the sum of such amounts for each year N/A					
(2001) (2000) (1999) (1998)					
b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000 (Include in the list organizations described in lines 5 through 11, as well as individuals) Do not file this list with your return After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year N/A					
(2001) (2000) (1999) (1998)					
c Add Amounts from column (e) for lines 15 16 17 20 21					27c N/A
d Add Line 27a total and line 27b total					27d N/A
e Public support (line 27c total minus line 27d total)					27e N/A
f Total support for section 509(a)(2) test Enter amount on line 23 column (e) 27f N/A					
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))					27g N/A %
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))					27h N/A %
28 Unusual Grants For an organization described in line 10, 11, or 12 that received any unusual grants during 1998 through 2001, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant Do not file this list with your return Do not include these grants in line 15					

**Part V Private School Questionnaire** (See page 7 of the instructions )

N/A

(To be completed ONLY by schools that checked the box on line 6 in Part IV)

		Yes	No
29	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?		
30	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?		
31	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe, if "No," please explain (If you need more space, attach a separate statement )		
<hr/>			
<hr/>			
32	Does the organization maintain the following		
a	Records indicating the racial composition of the student body, faculty, and administrative staff?	32a	
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	32b	
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	32c	
d	Copies of all material used by the organization or on its behalf to solicit contributions? If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement )	32d	
<hr/>			
33	Does the organization discriminate by race in any way with respect to		
a	Students' rights or privileges?	33a	
b	Admissions policies?	33b	
c	Employment of faculty or administrative staff?	33c	
d	Scholarships or other financial assistance?	33d	
e	Educational policies?	33e	
f	Use of facilities?	33f	
g	Athletic programs?	33g	
h	Other extracurricular activities? If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement )	33h	
<hr/>			
<hr/>			
34 a	Does the organization receive any financial aid or assistance from a governmental agency?	34a	
b	Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either 34a or b, please explain using an attached statement	34b	
35	Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," attach an explanation	35	

**Part VI-A Lobbying Expenditures by Electing Public Charities** (See page 9 of the instructions)

N/A

(To be completed ONLY by an eligible organization that filed Form 5768)

Check  a  if the organization belongs to an affiliated group Check  b  if you checked "a" and "limited control" provisions apply

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred )		(a) Affiliated group totals	(b) To be completed for ALL electing organizations
		N/A	
36	Total lobbying expenditures to influence public opinion (grassroots lobbying)	36	
37	Total lobbying expenditures to influence a legislative body (direct lobbying)	37	
38	Total lobbying expenditures (add lines 36 and 37)	38	
39	Other exempt purpose expenditures	39	
40	Total exempt purpose expenditures (add lines 38 and 39)	40	
41	Lobbying nontaxable amount Enter the amount from the following table -	41	
If the amount on line 40 is - The lobbying nontaxable amount is -			
Not over \$500,000 20% of the amount on line 40			
Over \$500,000 but not over \$1,000,000 \$100,000 plus 15% of the excess over \$500,000			
Over \$1,000,000 but not over \$1,500,000 \$175,000 plus 10% of the excess over \$1,000,000			
Over \$1,500,000 but not over \$17,000,000 \$225,000 plus 5% of the excess over \$1,500,000			
42	Grassroots nontaxable amount (enter 25% of line 41)	42	
43	Subtract line 42 from line 36 Enter -0- if line 42 is more than line 36	43	
44	Subtract line 41 from line 38 Enter -0- if line 41 is more than line 38	44	

Caution If there is an amount on either line 43 or line 44, you must file Form 4720

**4-Year Averaging Period Under Section 501(h)**

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below See the instructions for lines 45 through 50 on page 11 of the instructions )

Calendar year (or fiscal year beginning in)	Lobbying Expenditures During 4-Year Averaging Period				N/A (e) Total
	(a) 2002	(b) 2001	(c) 2000	(d) 1999	
45	Lobbying nontaxable amount				0.
46	Lobbying ceiling amount (150% of line 45(e))				0.
47	Total lobbying expenditures				0.
48	Grassroots nontaxable amount				0.
49	Grassroots ceiling amount (150% of line 48(e))				0.
50	Grassroots lobbying expenditures				0.

**Part VI-B Lobbying Activity by Nonelecting Public Charities**

(For reporting only by organizations that did not complete Part VI-A) (See page 11 of the instructions)

N/A

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of	Yes	No	Amount
a Volunteers			
b Paid staff or management (Include compensation in expenses reported on lines c through h )			
c Media advertisements			
d Mailings to members, legislators, or the public			
e Publications, or published or broadcast statements			
f Grants to other organizations for lobbying purposes			
g Direct contact with legislators, their staffs, government officials, or a legislative body			
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means			
i Total lobbying expenditures (Add lines c through h )			0.

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities

**Part VII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations** (See page 12 of the instructions)

**51** Did the reporting organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

- a Transfers from the reporting organization to a noncharitable exempt organization of:
  - (i) Cash
  - (ii) Other assets
- b Other transactions:
  - (i) Sales or exchanges of assets with a noncharitable exempt organization
  - (ii) Purchases of assets from a noncharitable exempt organization
  - (iii) Rental of facilities, equipment, or other assets
  - (iv) Reimbursement arrangements
  - (v) Loans or loan guarantees
  - (vi) Performance of services or membership or fundraising solicitations
- c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

	Yes	No
51a(i)	X	
a(ii)		X
b(i)		X
b(ii)		X
b(iii)		X
b(iv)	X	
b(v)	X	
b(vi)		X
c	X	

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization. If the organization received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
AI	44,000.	PI KAPPA ALPHA FRATERNITY	EDUC/LEADERSHIP GRANTS
BV	250,000.	PI KAPPA ALPHA FRATERNITY	MORTGAGE PAYABLE
C	49,250.	PI KAPPA ALPHA FRATERNITY	SHARED EMPLOYEE
BIV		PI KAPPA ALPHA FRATERNITY	OFFICE EXPENSE/ACTUAL COSTS

**52 a** Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?  Yes  No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
PI KAPPA ALPHA FRATERNITY	501(C)(7)	MEMBERS OF FRATERNITY ARE DONORS TO FOUNDATION.
WHITE HORSE HOLDING CORPORATION	501(C)(2)	HOLDING CORP IS A SUBSIDIARY OF FRATERNITY.

FORM 990	GAIN (LOSS) FROM PUBLICLY TRADED SECURITIES			STATEMENT	1
DESCRIPTION	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE OF SALE	NET GAIN OR (LOSS)	
LOSS ON SALE OF SECURITIES	2,168,456.	3,608,549.	0.	<1,440,093.>	
TO FORM 990, PART I, LINE 8	2,168,456.	3,608,549.	0.	<1,440,093.>	

FORM 990	OTHER CHANGES IN NET ASSETS OR FUND BALANCES		STATEMENT	2
DESCRIPTION				AMOUNT
SFAS 124 MARKET VALUATION ADJUSTMENT				1,112,370.
TOTAL TO FORM 990, PART I, LINE 20				1,112,370.

FORM 990	OTHER EXPENSES			STATEMENT	3
DESCRIPTION	(A) TOTAL	(B) PROGRAM SERVICES	(C) MANAGEMENT AND GENERAL	(D) FUNDRAISING	
INVESTMENT FEES	3,640.		3,640.		
INSURANCE	869.		869.		
MISCELLANEOUS DONOR RECOGNITION/OTHER	1,550.		1,550.		
COLLECTION FEES	24,276.			24,276.	
BAD DEBTS	14,180.		14,180.		
	<21,392.>		<21,392.>		
TOTAL TO FM 990, LN 43	23,123.		<1,153.>	24,276.	

FORM 990 STATEMENT OF ORGANIZATION'S PRIMARY EXEMPT PURPOSE PART III STATEMENT 4

EXPLANATION

MAINTENANCE OF WAR MEMORIAL HEADQUARTERS AND PROMOTION OF EXCELLANCE IN EDUCATION AND LEADERSHIP THROUGH APPROPRIATE GRANTS/SCHOLARSHIPS/AWARDS.

FORM 990.		CASH GRANTS AND ALLOCATIONS		STATEMENT	5
CLASSIFICATION	DONEE'S NAME	DONEE'S ADDRESS	DONEE'S RELATIONSHIP	AMOUNT	
EDUCATIONAL/LE DERSHIP GRANTS	PI KAPPA ALPHA FRATERNITY	8347 W RANGE COVE, MEMPHIS, TN 38125	RELATED ORGANIZATION	44,000.	
SCHOLARSHIPS/G ANTS	VARIOUS	VARIOUS	MEMBERS OF PI KAPPA ALPHA	164,284.	
TOTAL INCLUDED ON FORM 990, PART II, LINE 22				208,284.	

FORM 990		OTHER INVESTMENTS		STATEMENT	6
DESCRIPTION			VALUATION METHOD	AMOUNT	
SECURITIES			MARKET VALUE	2,663,962.	
TRUST ASSETS			MARKET VALUE	307,294.	
TOTAL TO FORM 990, PART IV, LINE 56, COLUMN B				2,971,256.	

FORM 990		MORTGAGES PAYABLE		STATEMENT	7
DESCRIPTION				BALANCE DUE	
PI KAPPA ALPHA FRATERNITY				250,000.	
TOTAL INCLUDED ON FORM 990, PART IV, LINE 64B, COLUMN B				250,000.	

FORM 990. PART V - LIST OF OFFICERS, DIRECTORS, TRUSTEES AND KEY EMPLOYEES STATEMENT 8

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
MARVIN D. DENNIS 372 POETT ROAD HILLSBOROUGH, CA 94010	PRESIDENT PART	0.	0.	0.
WILLIAM N. LAFORGE 12609 CAMBERLY FOREST DRIVE OAK HILL, VA 20171	TRUSTEE PART	0.	0.	0.
JOHN A. BOBANGO 6429 FOREST GROVE MEMPHIS, TN 38119	TRUSTEE PART	0.	0.	0.
PATRICK W. HALLORAN III 505 MONTEIGNE BOULEVARD MEMPHIS, TN 38103	TRUSTEE PART	0.	0.	0.
DR. JERRY W. ASKEW 3835 KINGSTON PIKE KNOXVILLE, TN 37919	PRESIDENT-ELECT PART	0.	0.	0.
RICHARD L. BLATT 1415 NORTH DEARBORN PARKWAY APT. 8D CHICAGO, IL 60610	TRUSTEE PART	0.	0.	0.
RONALD E. ROARK 1251 DUBLIN ROAD COLUMBUS, OH 43215	TRUSTEE PART	0.	0.	0.
JOSEPH J. TURNER, JR. 516 BENTBROOK LANE CLEMSON, SC 29631-1895	TRUSTEE PART	0.	0.	0.
GARTH C. GRISSOM 633 SEVENTEENTH ST. #3000 DENVER, CO 80202	TRUSTEE EMERITUS PART	0.	0.	0.
RICHARD F. OGLE 600 FINANCIAL CENTER 505 N. 20TH STREET BIRMINGHAM, AL 35203	TRUSTEE EMERITUS PART	0.	0.	0.



WILLIAM R. NESTER 7674 COLDSTREAM DRIVE CINCINNATI, OH 45255	TRUSTEE EMERITUS PART	0.	0.	0.
C. RICHARD JACKSON 246 PEACHLAND DRIVE GILBERT, SC 29054	TRUSTEE PART	0.	0.	0.
EDWARD A PEASE 5125 EAST OLD MAPLE AVENUE TERRE HAUTE, IN 47803	TRUSTEE PART	0.	0.	0.
KEITH J KETCHMAN 239 LINCOLNSHIRE COURT SCHAUMBURG, IL 60193	TRUSTEE PART	0.	0.	0.
RAYMOND ORIAN 8347 W. RANGE COVE MEMPHIS, TN 38125	EXECUTIVE VP FULL	49,250.	2,188.	0.
PATRICK F. HAYNES 8347 W. RANGE COVE MEMPHIS, TN 38125	EXECUTIVE DIRECTOR FULL	100,000.	5,000.	0.
TOTALS INCLUDED ON FORM 990, PART V		<u>149,250.</u>	<u>7,188.</u>	<u>0.</u>

FORM 990 PART V - OFFICER COMPENSATION FROM RELATED ORGANIZATIONS STATEMENT 9

OFFICER'S NAME	NAME OF RELATED ORGANIZATION	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
RAYMOND ORIAN	PI KAPPA ALPHA FRATERNITY	49,250.	2,188.	0.

SCHEDULE A EXPLANATION OF QUALIFICATIONS TO RECEIVE PAYMENTS PART III, LINE 3 STATEMENT 10

RECIPIENTS OF GRANTS, SCHOLARSHIPS, LOANS, ETC., ARE REQUIRED TO PREPARE REQUESTS FOR SUCH FUNDS, AND THE FOUNDATION EVALUATES THESE REQUESTS BASED UPON CRITERIA SET FORTH BY THE APPLICABLE GRANT OR AWARD TO DETERMINE APPROVAL OF FUNDING.

FYE 6/30/2003

Asset	Property Description	Date In Service	Cost	Sec 179 Exp Current = c	Tax Sec 168(k) Amt	Prior Depreciation	Current Depreciation	End Depreciation	Net Book Value	Method	Period
<b>Group Computer Hardware</b>											
103	Inscribe	10/15/90	4,722.00	0.00	0.00	4,722.00	0.00	4,722.00	0.00	S/L	50
104	Epson FX1	6/15/91	474.00	0.00	0.00	474.00	0.00	474.00	0.00	S/L	50
106	Answering	12/20/91	99.00	0.00	0.00	99.00	0.00	99.00	0.00	S/L	50
107	Novar Log	6/30/93	852.85	0.00	0.00	852.85	0.00	852.85	0.00	S/L	70
124	Laser Jet	4/26/94	3,889.00	0.00	0.00	3,889.00	0.00	3,889.00	0.00	S/L	50
125	Laser Jet	4/26/94	3,889.00	0.00	0.00	3,889.00	0.00	3,889.00	0.00	S/L	50
126	Epson DFX	4/26/94	1,556.00	0.00	0.00	1,556.00	0.00	1,556.00	0.00	S/L	50
127	File Server	4/26/94	31,826.06	0.00	0.00	31,826.06	0.00	31,826.06	0.00	S/L	50
134	Computer equipment	7/01/99	49,542.99	0.00	0.00	29,725.80	9,908.60	39,634.40	9,908.59	S/L	50
137	Server	12/01/00	5,790.22	0.00	0.00	3,010.91	1,111.72	4,122.63	1,667.59	200DB	50
138	Laptop	3/19/01	1,875.81	0.00	0.00	975.42	360.16	1,335.58	540.23	200DB	50
146	Computer equipment	8/31/01	558.63	0.00	0.00	111.73	178.76	290.49	268.14	200DB	50
147	Computer equipment	9/17/01	1,675.91	0.00	502.77	737.40	375.40	1,112.80	563.11	200DB	50
148	Computer equipment	11/13/01	1,045.00	0.00	313.50	459.80	234.08	693.88	351.12	200DB	50
149	Computer equipment	1/07/02	1,717.04	0.00	515.11	755.50	384.62	1,140.12	576.92	200DB	50
150	Computer equipment	2/12/02	1,299.00	0.00	389.70	571.56	290.98	862.54	436.46	200DB	50
158	Dell Laptops (6)	7/01/01	13,674.00	0.00	0.00	2,734.80	4,375.68	7,110.48	6,563.52	200DB	50
161	Hardware - Microsoft Server Equip	6/16/03	2,602.33	0.00c	1,301.17	0.00	1,366.23	1,366.23	1,236.10	200DB	50
162	Hardware - Microphone & Audio A	6/04/03	180.75	0.00c	90.38	0.00	94.90	94.90	85.85	200DB	50
163	Hardware - Insight Env Feeder and	3/02/03	982.00	0.00c	294.60	0.00	397.71	397.71	584.29	200DB	50
164	Hardware - Insight HP LaserJet P11r	1/31/03	2,269.00	0.00c	680.70	0.00	918.95	918.95	1,350.05	200DB	50
165	Hardware - Dell Computers	5/28/03	16,491.00	0.00c	8,245.50	0.00	8,657.78	8,657.78	7,833.22	200DB	50
166	Hardware - Dell Computers	6/08/03	17,178.00	0.00c	8,589.00	0.00	9,018.45	9,018.45	8,159.55	200DB	50
167	Hardware - Insight Hardware	5/30/03	16,717.79	0.00c	8,358.90	0.00	8,776.84	8,776.84	7,940.95	200DB	50
			<b>180,907.38</b>	<b>0.00c</b>	<b>29,281.33</b>	<b>86,390.83</b>	<b>46,450.86</b>	<b>132,841.69</b>	<b>48,065.69</b>		
<b>Group Computer Software</b>											
1	Custom PR	2/22/84	3,074.75	0.00	0.00	3,074.75	0.00	3,074.75	0.00	S/L	30
3	Donor Software	4/30/94	74,053.02	0.00	0.00	74,053.02	0.00	74,053.02	0.00	S/L	30
139	Software	6/30/01	2,736.25	0.00	0.00	912.08	912.08	1,824.16	912.09	S/L	30
151	Computer software	11/30/01	3,856.00	0.00	0.00	749.78	1,285.33	2,035.11	1,820.89	S/L	30
152	Computer software	2/03/02	192.00	0.00	0.00	26.67	64.00	90.67	101.33	S/L	30
159	Software - Insight Backup Software	6/27/03	3,469.30	0.00c	0.00	0.00	0.00	0.00	3,469.30	S/L	30
160	Software - Insight Backup Software	6/16/03	3,469.30	0.00c	0.00	0.00	0.00	0.00	3,469.30	S/L	30
168	Software - Patriot Software Solver	6/10/03	80,000.00	0.00c	0.00	0.00	2,222.22	2,222.22	77,777.78	S/L	30
			<b>170,850.62</b>	<b>0.00c</b>	<b>0.00</b>	<b>78,816.30</b>	<b>4,483.63</b>	<b>83,299.93</b>	<b>87,550.69</b>		
<b>Group Furnishings</b>											
10	Chandelier	4/18/88	215.50	0.00	0.00	215.50	0.00	215.50	0.00	200DB	70
11	Lighting	5/26/88	3,123.20	0.00	0.00	3,123.20	0.00	3,123.20	0.00	200DB	70
12	Carpeting	6/09/88	312.00	0.00	0.00	312.00	0.00	312.00	0.00	200DB	70
13	Lateral F	6/30/88	938.00	0.00	0.00	938.00	0.00	938.00	0.00	200DB	70
14	Lateral F	6/30/88	8,347.00	0.00	0.00	8,347.00	0.00	8,347.00	0.00	200DB	70
15	Lateral F	6/30/88	1,947.00	0.00	0.00	1,947.00	0.00	1,947.00	0.00	200DB	70
16	Lateral F	6/30/88	1,178.00	0.00	0.00	1,178.00	0.00	1,178.00	0.00	200DB	70

Asset #	Property Description	Date In Service	Cost	Sec 179 Exp Current = c	Tax Sec 168(k) Amt	Prior Depreciation	Current Depreciation	End Depreciation	Net Book Value	Method	Period
17	Lateral F	6/30/88	1,241 00	0 00	0 00	1,241 00	0 00	1,241 00	0 00	200DB	7 0
18	Finish Mi	6/30/88	5,408 00	0 00	0 00	5,408 00	0 00	5,408 00	0 00	200DB	7 0
19	Butlers T	6/30/88	1,448 00	0 00	0 00	1,448 00	0 00	1,448 00	0 00	200DB	7 0
20	Pie Crust	6/30/88	724 00	0 00	0 00	724 00	0 00	724 00	0 00	200DB	7 0
21	Credenza	6/30/88	2,085 00	0 00	0 00	2,085 00	0 00	2,085 00	0 00	200DB	7 0
22	Conference	6/30/88	2,595 00	0 00	0 00	2,595 00	0 00	2,595 00	0 00	200DB	7 0
23	Carpeting	7/05/88	3,851 07	0 00	0 00	3,851 07	0 00	3,851 07	0 00	200DB	7 0
24	Carpet/Gr	6/09/88	17,581 73	0 00	0 00	17,581 73	0 00	17,581 73	0 00	200DB	7 0
25	Maps/Wi	7/19/88	1,128 50	0 00	0 00	1,128 50	0 00	1,128 50	0 00	200DB	7 0
26	Range	8/16/88	388 00	0 00	0 00	388 00	0 00	388 00	0 00	200DB	7 0
27	Refrigerator	8/16/88	624 00	0 00	0 00	624 00	0 00	624 00	0 00	200DB	7 0
28	Dishwasher	8/16/88	329 00	0 00	0 00	329 00	0 00	329 00	0 00	200DB	7 0
29	Ice Machine	8/16/88	729 00	0 00	0 00	729 00	0 00	729 00	0 00	200DB	7 0
30	Hood	8/16/88	42 00	0 00	0 00	42 00	0 00	42 00	0 00	200DB	7 0
31	Podium	6/30/88	1,100 58	0 00	0 00	1,100 58	0 00	1,100 58	0 00	200DB	7 0
32	Seating	6/30/88	12,238 60	0 00	0 00	12,238 60	0 00	12,238 60	0 00	200DB	7 0
33	Board Room	6/30/88	7,924 84	0 00	0 00	7,924 84	0 00	7,924 84	0 00	200DB	7 0
34	Wall Unit	6/30/88	79,308 54	0 00	0 00	79,308 54	0 00	79,308 54	0 00	200DB	7 0
35	Telephone	7/29/88	1,244 00	0 00	0 00	1,244 00	0 00	1,244 00	0 00	200DB	7 0
36	Shelving	8/10/88	2,205 59	0 00	0 00	2,205 59	0 00	2,205 59	0 00	200DB	7 0
37	Engraved	8/10/88	1,010 01	0 00	0 00	1,010 01	0 00	1,010 01	0 00	200DB	7 0
38	Queen Ann	8/11/88	3,285 12	0 00	0 00	3,285 12	0 00	3,285 12	0 00	200DB	7 0
39	Chesterfield	8/11/88	4,059 20	0 00	0 00	4,059 20	0 00	4,059 20	0 00	200DB	7 0
40	Polished	8/11/88	1,670 88	0 00	0 00	1,670 88	0 00	1,670 88	0 00	200DB	7 0
41	Chrome Ba	8/11/88	446 10	0 00	0 00	446 10	0 00	446 10	0 00	200DB	7 0
42	Queen Ann	8/11/88	1,115 10	0 00	0 00	1,115 10	0 00	1,115 10	0 00	200DB	7 0
43	Desk Chair	8/11/88	1,552 85	0 00	0 00	1,552 85	0 00	1,552 85	0 00	200DB	7 0
44	Chair	8/11/88	1,466 00	0 00	0 00	1,466 00	0 00	1,466 00	0 00	200DB	7 0
45	Oak Bow	8/11/88	4,963 92	0 00	0 00	4,963 92	0 00	4,963 92	0 00	200DB	7 0
46	36 in DIA	8/11/88	1,636 32	0 00	0 00	1,636 32	0 00	1,636 32	0 00	200DB	7 0
47	Tele Inst	7/29/88	1,355 30	0 00	0 00	1,355 30	0 00	1,355 30	0 00	200DB	7 0
48	Mahogany	8/03/88	1,342 00	0 00	0 00	1,342 00	0 00	1,342 00	0 00	200DB	7 0
49	3 Torchie	8/03/88	795 00	0 00	0 00	795 00	0 00	795 00	0 00	200DB	7 0
50	Table Lamp	8/03/88	825 00	0 00	0 00	825 00	0 00	825 00	0 00	200DB	7 0
51	Almond Ba	8/30/88	13 00	0 00	0 00	13 00	0 00	13 00	0 00	200DB	7 0
52	Work Surf	8/25/88	110 60	0 00	0 00	110 60	0 00	110 60	0 00	200DB	7 0
53	HF Rail	8/17/88	86 32	0 00	0 00	86 32	0 00	86 32	0 00	200DB	7 0
54	HF Rail	8/17/88	197 91	0 00	0 00	197 91	0 00	197 91	0 00	200DB	7 0
55	HF Rail	8/23/88	129 48	0 00	0 00	129 48	0 00	129 48	0 00	200DB	7 0
56	Equa Work	8/23/88	337 15	0 00	0 00	337 15	0 00	337 15	0 00	200DB	7 0
57	Queen Ann	8/23/88	3,529 08	0 00	0 00	3,529 08	0 00	3,529 08	0 00	200DB	7 0
58	Chesterfield	8/23/88	1,879 80	0 00	0 00	1,879 80	0 00	1,879 80	0 00	200DB	7 0
59	Safeco Fl	7/29/88	1,033 76	0 00	0 00	1,033 76	0 00	1,033 76	0 00	200DB	7 0
60	Lighting	7/13/88	954 60	0 00	0 00	954 60	0 00	954 60	0 00	200DB	7 0
61	Double Fa	8/11/88	4,800 00	0 00	0 00	4,800 00	0 00	4,800 00	0 00	200DB	7 0
62	Blinds #7	9/09/88	3,220 00	0 00	0 00	3,220 00	0 00	3,220 00	0 00	200DB	7 0
63	Drapes	12/22/88	7,894 00	0 00	0 00	7,894 00	0 00	7,894 00	0 00	200DB	7 0
64	Plaques	9/16/88	2,890 00	0 00	0 00	2,890 00	0 00	2,890 00	0 00	200DB	7 0
65	Queen Ann	10/03/88	1,794 80	0 00	0 00	1,794 80	0 00	1,794 80	0 00	200DB	7 0

Tax Asset Detail 7/01/02 - 6/30/03

FYE: 6/30/2003

Asset Group	Property Description	Date In Service	Cost	Sec 179 Exp Current = c	Tax Sec 168(k) Amt	Prior Depreciation	Current Depreciation	End Depreciation	Net Book Value	Method	Period
66	Table Des	10/03/88	2,726 00	0 00	0 00	2,726 00	0 00	2,726 00	0 00	200DB	7 0
67	2 Burgundy	9/19/88	5,535 00	0 00	0 00	5,535 00	0 00	5,535 00	0 00	200DB	7 0
68	Pika Cust	9/26/88	1,556 00	0 00	0 00	1,556 00	0 00	1,556 00	0 00	200DB	7 0
69	Security System	2/21/89	900 00	0 00	0 00	900 00	0 00	900 00	0 00	200DB	7 0
70	Lighting	4/12/89	853 40	0 00	0 00	853 40	0 00	853 40	0 00	200DB	7 0
71	Signs	7/29/88	1,336 50	0 00	0 00	1,336 50	0 00	1,336 50	0 00	200DB	7 0
72	Fire Alarm	1/01/88	3,902 01	0 00	0 00	3,902 01	0 00	3,902 01	0 00	200DB	7 0
73	Gold Star	5/01/88	440 00	0 00	0 00	440 00	0 00	440 00	0 00	200DB	7 0
74	3 Flagpoles	2/09/89	2,439 76	0 00	0 00	2,439 76	0 00	2,439 76	0 00	200DB	7 0
75	Signs in F	6/09/89	5,821 20	0 00	0 00	5,821 20	0 00	5,821 20	0 00	200DB	7 0
76	Executive	3/17/90	627 00	0 00	0 00	627 00	0 00	627 00	0 00	200DB	7 0
77	Office Cu	9/10/89	1,108 51	0 00	0 00	1,108 51	0 00	1,108 51	0 00	200DB	7 0
78	Equa Work	10/16/89	413 40	0 00	0 00	413 40	0 00	413 40	0 00	200DB	7 0
79	Canon Ap	4/08/83	2,169 00	0 00	0 00	2,169 00	0 00	2,169 00	0 00	S/L	5 0
80	Chair	6/20/83	150 51	0 00	0 00	150 51	0 00	150 51	0 00	S/L	5 0
81	Desk	11/30/83	391 00	0 00	0 00	391 00	0 00	391 00	0 00	S/L	5 0
82	Desk, Cre	12/05/85	1,872 00	0 00	0 00	1,872 00	0 00	1,872 00	0 00	S/L	8 0
85	Carreorder	12/11/87	1,479 88	0 00	0 00	1,479 88	0 00	1,479 88	0 00	S/L	6 0
86	Work Chair	9/10/89	150 00	0 00	0 00	150 00	0 00	150 00	0 00	200DB	7 0
87	Xerox 624	10/15/90	1,095 00	0 00	0 00	1,095 00	0 00	1,095 00	0 00	S/L	5 0
88	Desk Chair	12/15/90	717 00	0 00	0 00	717 00	0 00	717 00	0 00	S/L	10 0
89	Modular D	3/15/91	3,387 00	0 00	0 00	3,387 00	0 00	3,387 00	0 00	S/L	10 0
90	Storage C	4/15/91	1,206 00	0 00	0 00	1,206 00	0 00	1,206 00	0 00	S/L	10 0
91	Upstar W	6/01/91	1,969 25	0 00	0 00	1,969 25	0 00	1,969 25	0 00	S/L	10 0
92	Dehumidifier	12/09/91	316 98	0 00	0 00	316 98	0 00	316 98	0 00	S/L	7 0
93	Dehumidifier	12/09/91	316 98	0 00	0 00	316 98	0 00	316 98	0 00	S/L	7 0
94	Trustee's	3/30/92	2,351 40	0 00	0 00	2,351 40	0 00	2,351 40	0 00	S/L	5 0
95	Hale Book	6/30/94	1,181 00	0 00	0 00	944 80	118 10	1,062 90	118 10	S/L	10 0
96	2 Donor R	3/24/94	1,645 82	0 00	0 00	1,357 79	164 58	1,522 37	123 45	S/L	10 0
97	3 Office	4/11/95	1,572 80	0 00	0 00	1,572 80	0 00	1,572 80	0 00	S/L	5 0
98	Office Furniture	4/11/95	5,588 20	0 00	0 00	5,588 20	0 00	5,588 20	0 00	S/L	7 0
99	Donor Wal	11/08/94	14,800 00	0 00	0 00	11,346 67	1,480 00	12,826 67	1,973 33	S/L	10 0
100	Ray's Office	5/20/96	1,402 00	0 00	0 00	1,218 43	183 57	1,402 00	0 00	S/L	7 0
101	Phone System	9/21/95	19,292 10	0 00	0 00	13,022 17	1,929 21	14,951 38	4,340 72	S/L	10 0
136	Office Furniture	12/31/00	2,961 79	0 00	0 00	1,540 13	568 66	2,108 79	853 00	200DB	5 0
140	Office Furniture	8/13/01	158 00	0 00	0 00	22 57	38 69	61 26	96 74	200DB	7 0
141	Office Furniture	10/04/01	1,819 87	0 00	545 96	727 95	311 98	1,039 93	779 94	200DB	7 0
142	Office Furniture	2/07/02	185 50	0 00	55 65	74 20	31 80	106 00	79 50	200DB	7 0
143	Office furniture	4/03/02	405 95	0 00	121 79	162 38	69 59	231 97	173 98	200DB	7 0
144	Office furniture	6/13/02	1,690 00	0 00	507 00	676 00	289 71	965 71	724 29	200DB	7 0
145	Office furniture	6/01/02	11,250 00	0 00	3,375 00	4,500 00	1,928 57	6,428 57	4,821 43	200DB	7 0
<b>Furnishings</b>			<b>321,834 26</b>	<b>0 00c</b>	<b>4,605 40</b>	<b>300,635 32</b>	<b>7,114 46</b>	<b>307,749 78</b>	<b>14,084 48</b>		
132	Land	1/01/99	610,688 24	0 00	0 00	0 00	0 00	0 00	610,688 24	Land	0 0

Group land

Asset #	Property Description	Date In Service	Cost	Sec 179 Exp Current = c	Tax Sec 168(k) Amt	Prior Depreciation	Current Depreciation	End Depreciation	Net Book Value	Method	Period
<b>Group: land (continued)</b>											
	land		610,688 24	0 00c	0 00	0 00	0 00	0 00	610,688 24		
5	Building	1/01/89	2,830,260 36	0 00	0 00	1,226,625 69	91,298 72	1,317,924 41	1,512,335 95	S/L	31 0
6	Gutters	10/01/89	1,618 00	0 00	0 00	662 67	52 19	714 86	903 14	S/L	31 0
7	A/C Unit	4/30/93	5,750 00	0 00	0 00	5,750 00	0 00	5,750 00	0 00	S/L	5 0
8	Sun Contr	9/30/92	1,627 00	0 00	0 00	1,586 33	40 67	1,627 00	0 00	S/L	10 0
9	Museum Di	2/09/96	9,825 00	0 00	0 00	2,521 75	393 00	2,914 75	6,910 25	S/L	25 0
128	Trane Boiler	12/17/97	11,060 20	0 00	0 00	9,954 18	1,106 02	11,060 20	0 00	S/L	5 0
129	Parking Lot Paving	10/20/97	5,260 00	0 00	0 00	2,454 67	526 00	2,980 67	2,279 33	S/L	10 0
130	Pi Kappa Alpha Signage	11/20/97	3,545 20	0 00	0 00	524 15	114 36	638 51	2,906 69	S/L	31 0
131	Trane Compressor	1/29/99	3,023 20	0 00	0 00	2,065 85	604 64	2,670 49	352 71	S/L	5 0
133	office addition	2/21/00	4,661 00	0 00	0 00	1,987 57	466 10	1,553 67	3,107 33	S/L	10 0
135	Courtyard Addition	4/01/01	138,033 00	0 00	0 00	4,276 67	3,539 31	7,815 98	130,217 02	S/L	39 0
153	Courtyard addtion	7/01/01	117,951 00	0 00	0 00	3,024 38	3,024 38	6,048 76	111,902 24	S/L	39 0
154	Shutters	7/06/01	1,566 00	0 00	0 00	156 60	156 60	313 20	1,252 80	S/L	10 0
155	Painting	7/06/01	1,104 00	0 00	0 00	28 31	28 31	56 62	1,047 38	S/L	39 0
156	Paving of parking lot	8/14/01	7,950 00	0 00	0 00	728 75	795 00	1,523 75	6,426 25	S/L	10 0
157	Accounting office addtrons	7/10/01	1,205 00	0 00	0 00	30 90	30 90	61 80	1,143 20	S/L	39 0
169	Courtyard addition	11/30/02	840 38	0 00c	0 00	0 00	12 57	12 57	827 81	S/L	39 0
<b>Memorial Building</b>			<b>3,145,279 34</b>	<b>0 00c</b>	<b>0 00</b>	<b>1,261,478 47</b>	<b>102,188 77</b>	<b>1,363,667 24</b>	<b>1,781,612 10</b>		
<b>Grand Total</b>			<b>4,429,559 84</b>	<b>0 00c</b>	<b>33,886 73</b>	<b>1,727,320 92</b>	<b>160,237 72</b>	<b>1,887,558 64</b>	<b>2,542,001 20</b>		