

# ALPHA SIGMA PHI FRATERNITY



**ANNUAL REPORT  
2004 ~ 2005**

## GRAND SENIOR PRESIDENT'S LETTER

"We cannot become what we need to be, remaining what we are."

**Max Depree**

Brothers,

Change is the inevitable result of individuals and organizations striving to set new standards and exceed old expectations. While many fear change, many more embrace it for the countless opportunities it brings. And so it is that Alpha Sigma Phi is entering a phase of change that will bring her to new levels of excellence.

It began with a dream, a vision of the kind of positive impact our brotherhood could have on its members and our communities. That vision was examined with excruciating thoroughness, tested for relevance, and ultimately formed the basis for our fraternity's 2005-2010 strategic plan. I encourage you to go to [www.alphasigmaphi.org](http://www.alphasigmaphi.org) and read this document and the accompanying implementation plan, as they form the basis for how we will be changing in the months and years ahead.

In this edition of the Annual Report, we begin to transition our reporting of progress to align with this strategic plan. The goals you will see outlined in the pages that follow are aggressive, and will not be easily achieved. But then, nothing worth doing ever is.

If I had to sum up our new direction in a few words, I would talk of leverage and accountability. We seek to better leverage the vast pool of talented brothers who proudly call themselves Alpha Sigs. With renewed and broadened support from the headquarters staff, this resource will become the engine that drives improvements in chapter operations, undergraduate mentoring, and will facilitate the process of learning as our undergraduates seek to better know themselves through the life and leadership laboratory that is Alpha Sigma Phi. And accountability...to ourselves as men of good character; to each other as brothers sworn to live with silence, charity, purity, honor, and patriotism as our core values; and, to the communities in which we live.

Change is coming, and a stronger fraternity will be the result. Watch... no better yet; participate in the new opportunities that will result. Help make our brotherhood the best it can be. For ultimately, we must not be trapped by our past...we should live in dreams, not memories.

In Alpha, Sigma, and Phi,



Mark D. Still  
University of Washington, Mu '75  
Grand Senior President



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## GRAND COUNCIL ENDS

With the development of the *Strategic Plan: 2005-2010*, the Grand Council conducted a thorough review and revision of its Policy END statements. END statements are the tool the Grand Council uses under our governance model to communicate to the CEO and his staff the results we expect him to achieve. These statements lay out a specific goal, for what purpose, for which constituents, and at what cost. For each END, the CEO will develop a measurement plan for quantifying our progress, and will report those metrics to the Grand Council and the brotherhood in future Annual Reports.

This year's Annual Report represents a transition from our more recent Annual Reports and those that will follow consistent with the new *Strategic Plan*. Many of the metrics and statistics presented herein, while more directly supportive of our previous ENDS, are still very relevant to measuring the health of our Fraternity and several will remain as appropriate metrics in the future.

Our previous ENDS focused on our three major constituencies: chapters, alumni members, and, undergraduate members. Our new ENDS expand upon those constituencies and revolve around eight fundamental building blocks in furtherance of our vision:

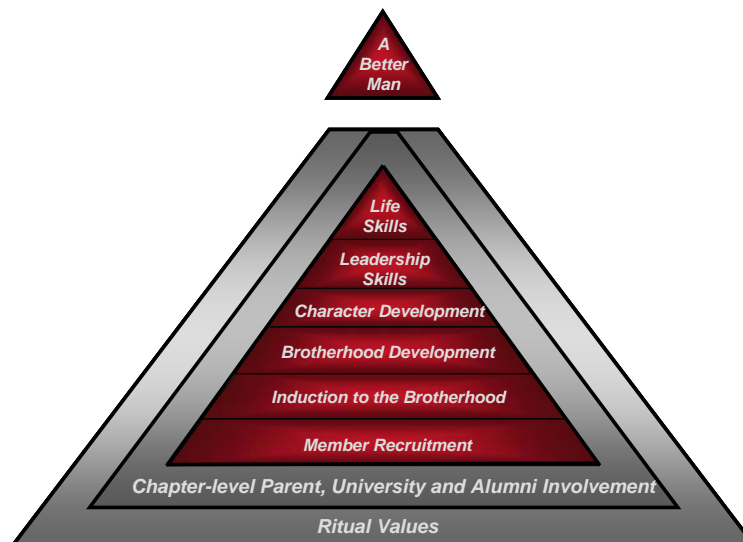
***Be the co-curricular organization of choice  
for discerning undergraduate men, through the provision of an enriching  
brotherhood experience and a full range of character and leadership development  
opportunities that are:***

***Relevant, Replicable, and Recognizable***

and our purpose:

***To Better the Man,  
through the creation and perpetuation of brotherhood  
founded upon the values of character...***

***Silence, Charity, Purity, Honor, Patriotism***





## Ritual Values

The values derived from our Ritual should form the foundation for all we are...as an organization, as brothers and as citizens of our communities. We cannot fulfill our purpose to make better men if we do not dedicate ourselves to living these values, interpret them for today's world and the Millennial Generation that comprises our current and perspective undergraduate brothers, and weave them throughout all our programs and products. We will achieve this goal when we reach the following ENDS:

1. Each brother will know and understand the practical application in day-to-day life of the values we espouse; silence, charity, purity, honor, and patriotism.
2. Our values will be an open, visible, and central component of each undergraduate brother's day-to-day lives, as they seek truth and wisdom.
3. Our values will be an open, visible, and central component of the national organization's and each chapter's culture, policies, products, services and governance model.
4. Our values will be openly communicated to the non-initiated.

With Ritual Values as our initial building block, the Fraternity endeavors to put our values at the forefront of everything we do. Areas that will receive significant attention in the future include:

- More thorough alignment between all organizational documentation and communications with Ritual Values.
- The Ralph F. Burns Leadership Institute will use the five values of Silence, Charity, Purity, Honor, and Patriotism as the foundation for the educational outcomes that the Institute endeavors to achieve.
- Chapter awards and citations will celebrate chapter successes in Ritual Values.
- By Fall 2006, each undergraduate affiliated with Alpha Sigma Phi (colony and chapter) will be given the opportunity to complete a professionally developed and administered online survey to gauge their understanding of the meaning and application of the five values. The survey will address themes similar to those reported in the Annual Stakeholder Report published in November 2005.



## CHAPTER-LEVEL PARENT, UNIVERSITY AND ALUMNI INVOLVEMENT

Experience has shown a very strong correlation between the quality of alumni involvement at the chapter level and the quality of chapter operations. It is this unassailable fact that requires us to make quality parent, university and alumni involvement the second cornerstone of our journey toward becoming the co-curricular organization of choice. Focused, effective, and values-based chapter operations, properly facilitated by active adult involvement, are the infrastructure upon which all our efforts *to better the man* will be supported. They are key to our ability to effectively replicate program goals across our



nearly 70 franchises, and key to recruitment and retention of today's discerning college-age men. We will achieve this goal when we reach the following ENDS:

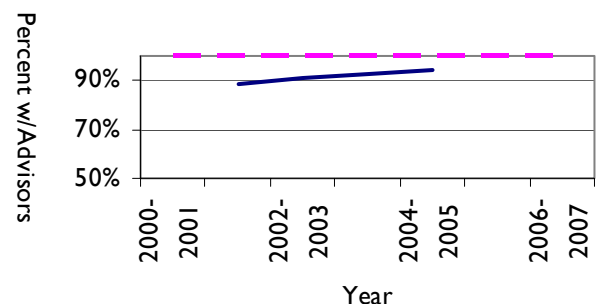
1. Each chapter and colony will have at least one alumni brother assigned as a Grand Chapter/Colony Advisor (GCA).
2. The roles and responsibilities of GCAs will be properly documented and effectively communicated to the advisor and the group they are assigned to mentor.
3. Each GCA will have attended specific training on their roles and responsibilities within six months of assignment as an advisor.
4. Each GCA will build and sustain a Chapter Council comprised of at least one parent of a current undergraduate member of the chapter, a member of the university's faculty or staff, and a member of the chapter's housing corporation (if applicable).
5. Each GCA will be equipped with the resources necessary to build and sustain an active parents group whose purpose is to involve parents of current undergraduate members of the chapter in appropriate chapter activities to include pledge ceremonies, scholarship and award events, community service events, and appropriate chapter social events.
6. Each GCA will receive semiannual feedback on their performance and the performance of their Chapter Council as measured against an established set of criteria detailed by ENDS and Limitations consistent with the Grand Council's governance model.
7. All GCAs will provide monitoring reports to the Grand Council semiannually, outlining their progress toward meeting their ENDS and compliance with appropriate Limitations.
8. All alumni will receive communications regarding their chapter and/or the national organization at least four times per year.

As is readily apparent, our new ENDS greatly increase the critical role of the GCA in the future. By the end of 2004-05, 94 percent of our chapters had GCAs assigned.

The Fraternity is redirecting much of its operational assets towards this important building block involving the university, alumni and parents. As we move forward, specific attention will be directed towards:

- A HQ staff-level Director of Volunteer Services who will recruit and educate volunteers to serve on Chapter Councils. The shift away from an undergraduate focus and towards establishing and supporting effective Chapter Councils will require a fundamental shift in how we consider the Fraternity staff's role.
- Parents who will receive increased communications and will be asked for more involvement in their son's membership.

**Grand Chapter Advisors**



— Actual    - - - - Goal



- As with our Ritual Values building block, new awards and citations will be created to celebrate chapter success in Chapter-Level Parent, University and Alumni Involvement.



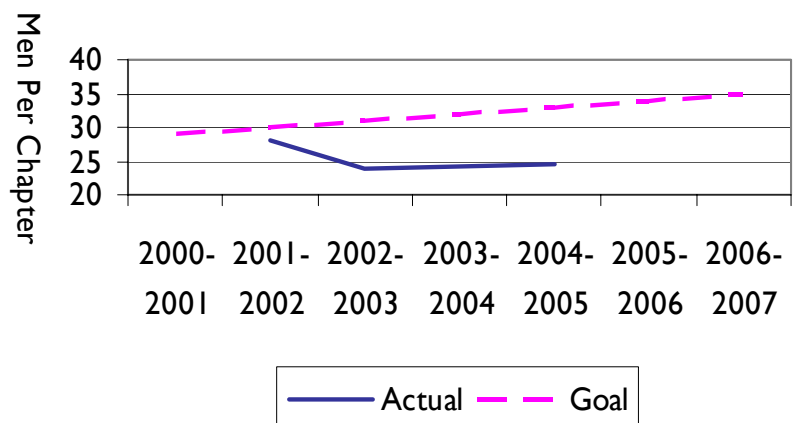
## MEMBER RECRUITMENT

Member recruitment is the lifeblood of our organization. The methods we use to recruit will directly impact our ability to attract and retain quality men from across the campus spectrum...not just those already inclined to join a fraternity. Alignment between our recruiting practices, our values, and our actions as individual brothers and collectively as a brotherhood are paramount. We must do what we say we will do! We will achieve this goal when we reach the following ENDS:

1. All  $\Lambda\Sigma\Phi$  recruitment materials will be designed to support our purpose and contribute to our vision.
2. Each chapter and colony will have access to resources designed to assist in the development of a chapter recruitment message and strategy designed to support our purpose and contribute to our vision.
3. GCAs will be trained on a consistent recruitment concept.
4. All chapters will realize at least a 25% increase in membership from the 2004-2005 academic year baseline or exceed the respective campus fraternity size average, whichever is greater, by the end of the 2008-2009 academic year.
5. Undergraduate demographics will show positive trends in diversity of membership and retention rates.

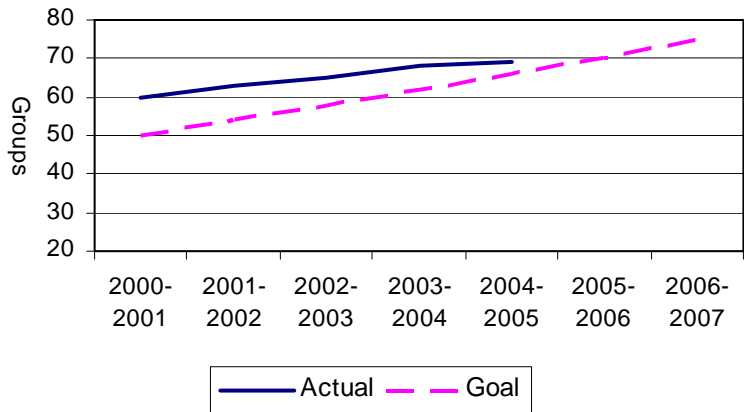
Member recruitment will always be an important part of our efforts but receives even more visibility under the new Strategic Plan. Average chapter size increased only slightly in 2004-05 from 24.30 percent to 24.67 percent.

**Average Chapter Size  
(after graduation & before recruitment)**



## Chapter, Colony & Interest Groups

Meanwhile, during 2004-05, the total number of our groups (chapters, colonies and interest groups) increased from 68 to 69.



Going forward, Membership Recruitment will introduce several new innovations that include:

- Identification of a Recruitment "H" officer at the chapter level. This will require formal adoption during Grand Chapter.
- Creation of Chapter Endowment Funds, which among other objectives, would award scholarships to potential new members.
- Creation of a recruitment specialist on the Headquarters staff to assist chapter recruitment efforts.



### INDUCTION TO THE BROTHERHOOD

The initiation ceremony at once marks the end of pledgship and the beginning of a lifelong commitment to our brotherhood and the ideals we espouse. This ceremony and the oaths it contains must be properly executed and fully understood by the men who are committing their lives to Alpha, Sigma, and Phi. The pledge period must positively reinforce the values of our brotherhood and properly prepare pledges for the life-long commitment they will make. We will achieve this goal when we reach the following ENDS:

1. Every chapter will employ a nationally-developed pledge education program that is compliant with NIC standards.
2. Every brother will participate in a quality initiation experience which emphasizes the values espoused by  $\text{A}\Sigma\Phi$  no later than nine weeks after the pledge ceremony.
3. Every chapter will conduct a nationally-developed post-initiation ceremony Ritual review, led by an alumni volunteer.
4. Every brother will attend a nationally-developed and executed values-based new member character development opportunity at no charge, within 1 year of initiation.





Consistent with these ENDS:

- A standard eight week new member program has been developed (currently under the title of The Alpha Phase). It also includes a ninth week designed for proper review of the Initiation Ceremony. The program requires non-intrusive oversight by the GCA and integrates all major stakeholders into the program (parents, university administration and/or faculty, alumni volunteers).
- Our signature educational program, The Ralph F. Burns Leadership Institute, cuts across and reinforces many of our building blocks and ENDS. Future plans call for ever-increasing participation in The Burns Institute with funding to support 500 new members annually by 2008. This should accommodate approximately 60% of our organization's new membership.



### **BROTHERHOOD DEVELOPMENT**

The development of life-long relationships is determined in great measure by the quality and quantity of life events that forge the relationship. As individuals go through a challenging event or series of events together, these “crucibles” begin to define their personal identity, their values and ultimately their ability to become a leader of themselves and others. Through these shared experiences, core social and leadership competencies such as adaptive capacity, ability to engage others through shared meaning and vision, a sense of conviction, and a sense of integrity are defined and redefined. In the formative period between 18 and 25 years of age, these experiences allow the individual to organize meaning for their life and develop the core socialization and leadership competencies needed to be productive and engaged members of society.

Traditionally, it has been thought that crucibles needed to be dangerous or crisis events. It is this belief that too often sustains physical and mental hazing traditions within our chapters. But new research has validated that very personal, life-changing experiences, from achieving a degree, to making a significant difference in another person's life, to being mentored by a truly caring individual can have an impact as significant as crisis experiences. What is important is not the crucible itself, but how the event or experience changes the life of the person experiencing it. Thus, the experiences and opportunities membership in AΣΦ presents to individuals can provide the much needed positive crucibles young men need to prepare them to be better men, better members of their campus and community. Our brotherhood can be the life and leadership laboratory in which these positive experiences change the lives of our undergraduate members. We will achieve this goal when we reach the following ENDS:

1. Every chapter will hold at least one retreat each academic year to set goals and objectives as a brotherhood. This event will be facilitated by the GCA, supported by the Chapter Council.
2. Every chapter will have a Director of Brotherhood Development devoted to facilitating opportunities for brothers to interact beyond the social aspects of fraternity.



3. Guidance on brotherhood development opportunities will be prepared and distributed to each chapter, colony and interest group and the GCA supporting each group.
4. Regionally based brotherhood interaction opportunities will be established and facilitated by alumni volunteers.
5.  $\Lambda\Sigma\Phi$  Chapters will sponsor at least one service project in the local community each academic year which is open to and marketed for participation by any member of the campus and local community.



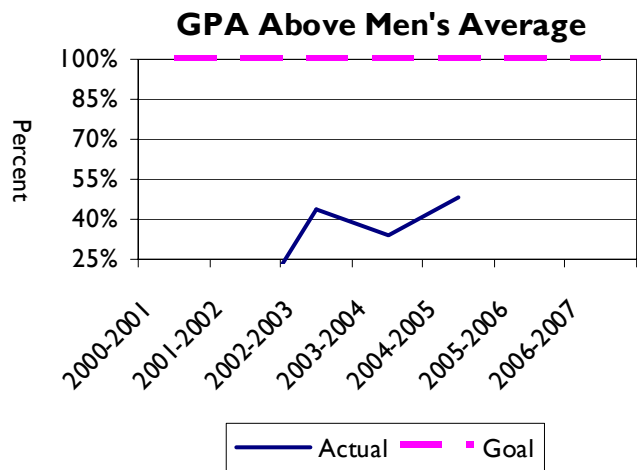
## CHARACTER DEVELOPMENT

It has been said that character is how a person acts when no one is looking. Exposing our undergraduate brothers to opportunities to define and refine their individual attributes of character is a central element in our purpose *to better the man*. We will achieve this goal when we reach the following ENDS:

1. Every chapter will provide an environment and culture in which young men can explore their values and personal attributes in an emotionally and physically safe environment.
2. Each brother will learn the discipline necessary to be academically successful.
3. Each brother will embrace the responsibility of being a positive and contributory member of society.
4. Every brother will understand the responsibilities and ramifications associated with alcohol consumption and other excessive behaviors.

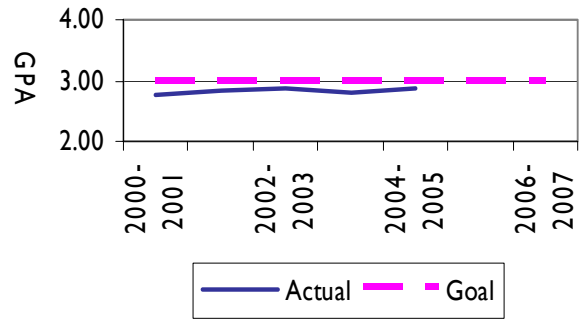
The Character Development building block encompasses several important aspects of the "better man" we expect Alpha Sigs to be. They include areas we have monitored closely for years.

Academic success will always remain one of our primary goals. Achieving academic results on a par with peers has been our minimum expectation. We have continued to compare our chapters' performance against the all-men's GPA for their campus. In that regard, we experienced significant improvement in 2004-05 as our chapters went from 34 percent (2003-04) to 48 percent during the last academic year.



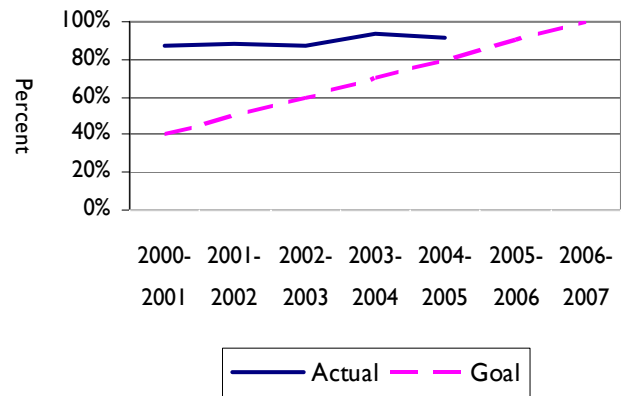
## Average GPA

The improvement of our chapters is an obvious result of the improvement in our undergraduates' grades. The past year saw our average GPA rise from to 2.797 to 2.880 which is the highest level we have achieved since we first began to capture this data in 2000-01.



Charity is a virtue that is central to a man of character and his responsibility for being a contributory member of society. One of the measures we have used in this regard is participation of our chapters in philanthropic events with a goal of all chapters having, at least three or more events per year. We dipped slightly during 2004-05 with 91 percent of our chapters achieving this objective.

## 3 or More Philanthropies/Year

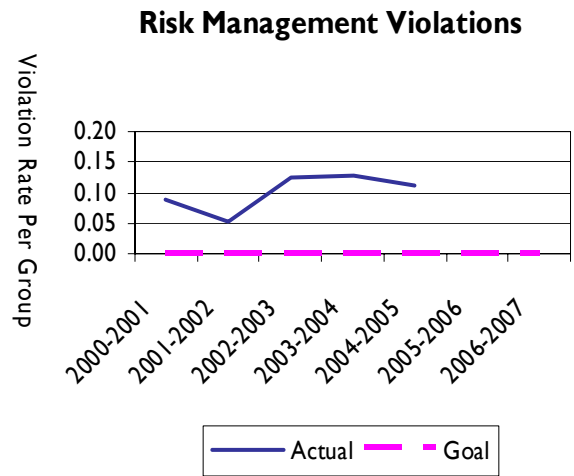


Moving forward, the Fraternity will give significant priority to the question of housing, not just as a "nice-to-have" aspect of fraternity life, but as an important element of character development. Character development is what results from unique experiences and trial and error that tests one's values. The Fraternity believes that communal living significantly contributes to the development of character by providing a firm but forgiving environment, opportunities for constructive feedback, and ensuring safety and emotional support. As of the end of 2004-05, only 50% of our chapters enjoyed the benefit of communal living.

Another important area to receive increased attention in the future is to require that all undergraduates pass the AlcoholEdu program by 2008-09. AlcoholEdu is a population-based educational course designed to expose all who complete it to consistent, personalized, science-based information about the impacts of alcohol on the human body. Although this excellent training program has been voluntary up to now, most chapters have actively embraced it as an incentive to reduce their liability insurance premium. In 2004-2005, 73% of our newly initiated undergraduates completed this training, bringing our total in four years to 2,641 brothers.



Alpha Sigma Phi has continued to enjoy a strong reputation for proactive risk management, reflected in our lower than average insurance premiums. During 2004-05 we saw a modest decrease, from .13 to .11, in the number of violations per group.



## LEADERSHIP SKILLS

Being a leader is more about attitude than position; more about responsibility than authority. Success in today's society relies heavily on a person's ability to lead themselves through the moral and ethical traps and pitfalls of modern society. When a person has mastered their own ability to make values-based decisions, others will more easily follow their lead as this core competency engenders trust, credibility and assurance. We will achieve this goal when we reach the following ENDS:

1. ΑΣΦ, with assistance from the Educational Foundation, will sponsor values-based leadership training events open to the entire campus community.
2. All chapter leadership position manuals will be reviewed for congruence with purpose, marketing message and will be readily available.
3. Every chapter HSP will receive timely training on their role and responsibilities in fostering a values-based chapter culture.
4. Every member of each chapter will be an active participant in one of the committees established to oversee operations.

The Presidents' Academy of Leadership (PAL) has been a focal point of Alpha Sig leadership development for several years. Under the Leadership Skills building block, PAL will remain essential, but will be augmented by other initiatives in the future:

- The Bylaws of the Fraternity will reflect an accurate set of job descriptions for each officer in a chapter. Changes to the Bylaws will be proposed by the Undergraduate Operations Committee during Grand Chapter.
- Each HSP will be required to pass an online HSP Competency Course which will include the following issues/areas: leading by example and integrity, working with the Chapter Council, reporting and payment requirements, risk management, and scholarship.
- The Headquarters Staff will develop a standard Campus Wide Leadership Development Manual focused on the fundamentals of planning and executing such a program.





## LIFE SKILLS

The transition from academic undergraduate to post-academic life can be difficult and daunting. The myriad of decisions to be made...where to live, where to work, where to find meaningful relationships outside the chapter...set the foundation upon which future happiness and fulfillment are built. In our quest *to better the man*, we have a duty to prepare our members to effectively make this transition by offering them instruction on the power and appropriateness of values-based behavior and decision making relevant to post-undergraduate life. We will achieve this goal when we reach the following ENDS:

1. Each undergraduate brother will have an alumni mentor to assist in the journey to self-awareness and the transition to post-academic life.
2. Each member will participate in a nationally-developed curriculum which emphasizes the power of values-based decision making in a post-academic world within the 12 months prior to graduation.
3. Each brother transitioning to alumni status will fully understand the benefits of continued involvement in the Fraternity and the opportunities to volunteer time and/or treasure to support the organization's purpose.
4. Each brother transitioning to alumni status will renew that special bond of brotherhood through participation in an appropriate event or ceremony, attended by friends, family, and alumni brothers, to mark the transition from undergraduate to alumni status.
5. Each brother will have access to resources free of charge that address some of the practical challenges encountered during this transition.

These ENDS reflect significant new 'territory" for Alpha Sigma Phi. There is no program or materials available today which assist an undergraduate brother in the transition to post-academic life. The evolution from undergraduate brother to alumni brother has not been well defined or adequately celebrated. Consistent with the above ENDS, however, the headquarters staff will endeavor to develop programs under the Life Skills building block. Under consideration are the following:

- The Better Man Mentoring Program would integrate the mentoring relationship into the fabric of our chapters. With the assistance of the Headquarters Staff, the Chapter Council would promote and manage the program towards the development of mutually beneficial mentoring relationships between undergraduates and knowledgeable alumni.
- The Young Professional Transition Program would assist in the transition from undergraduate years to alumni years. Through online resources, hard copy materials and face-to-face programming, it will emphasize: The Better Man Mentoring Program, online business ethics courses, job placement, and a clear understanding of the relationship with the Fraternity and the Educational Foundation after college.



## **GRAND COUNCIL LEGISLATIVE ACTIONS JULY 2004 – JUNE 2005**

Three face to face meetings were conducted and eleven conference calls were conducted.

Reappointed Robert Kutz, Berkeley '67, as Grand Historian of the Fraternity.

Appointed Grand Secretary, Jonathan Burns, MAL '84 as Grand Council Liaison to the Foundation Board of Directors.

Approved all Conference Call and Meeting Minutes. Grand Secretary and CEO signed and properly filed minutes.

Brother Matthew Maurer, Bowling Green '03, appointed as Undergraduate Grand Councilor.

Closed the Psi Chapter at Oregon State due to lack of membership and failure to recruit.

Approved the charters (or re-charters) for Gamma Psi, Lawrence Tech. and Epsilon Pi, Miami University.

Expelled Nate Rowles of Delta Nu, Lock Haven at the Chapter's request.

Approved all Monitoring Reports submitted by the CEO as required by Carver Governance Policy.

A Conflict of Interest Clause was developed by the Grand Council and put into effect prohibiting any Councilor from benefiting financially from their position or influence on the Grand Council.

The Ownership Linkage Plan portion of the Policy Book was overhauled and reemphasized. Councilors committed to execute Linkage Plan.

Grand Council adopted a Use of Insignia Resolution.

New ENDS were established and a new Policy reporting schedule was adopted.

Reserve funds were further protected by an evolution in Policy.

*Policy 2.5*

#5. Place at risk neither funds held in reserve nor funds held in trust by investments that are not liquid in short term, nor by investments that do not guarantee a reasonable rate of return. Suggested investments include Money Market accounts or funds, short-term Certificates of Deposit, U.S. Treasury Bills, short term Notes and short term Bonds.

The Strategic Plan was conceived and developed.



Policy limitation developed to further emphasize the Fraternity's relationship with Canine Companions for Independence; the Fraternity's official philanthropic partner.

*Policy 2.9: Communications and Support to the Board*

#3. The CEO shall not fail to support the construction of the Annual and Semi-Annual Reports by providing metrics that support documentation of performance against established policies, publication of the reports and distribution to the membership.

*Policy 2.10: Communication and Support to the National Philanthropy*

The CEO shall not permit a lapse in communication and support to national philanthropy.

Further, without limiting the scope of the foregoing by this enumeration, the CEO shall not:

1. Neglect to submit monitoring data on participation with the national philanthropy for inclusion in the Annual Report.
2. Neglect to maintain regular communication with the philanthropy staff.
3. Neglect to maintain regular communication with the Chapters regarding opportunities to support the national philanthropy.

Grand Council commissioned a replica of Louis Manigault's original Delta Beta Xi Badge with all costs covered personally by Grand Councilors. Once replica was received, original was placed in a safety deposit box.

A Use of Insignia agreement was conceived between the Fraternity and the Foundation.

Grand Council affirmed its intent to support the Fund Raising Task Force (FRTF), established by the Foundation Board of Directors to explore fund raising opportunities across the Fraternity.

Justin Andolina, Bentley College '04, recommended to the Foundation Board to serve as Undergraduate Representative to the Foundation Board of Directors. Foundation accepted recommendation.

The Trust Agreement with the Educational Foundation was dissolved in favor of the Foundation establishing itself as a separately incorporated entity. Fraternity maintains 501 C/7 tax status and Foundation maintains 501 C/3 tax status. As a result, the Educational Foundation established a new fiscal year to run from January 1 to December 31.

Annual and Semi-Annual Report schedule established, and it was agreed that as the Strategic Plan materializes, the Annual and Semi-Annual would evolve to fit the needs of the Strategic Plan, if needed.

The following men were approved as Grand Chapter (or colony) Advisors:

Karl Shrom, Ohio Wesleyan '95  
Gary Abel, Lehigh '72  
Bob Cabello, Eastern Michigan '70  
Rob Ritz, Tri-State '86

GCA, Ohio Wesleyan, Epsilon  
GCA, Lehigh, Beta Epsilon  
GCA, Miami, Gamma Theta  
GCA, Tri-State, Beta Omicron



John Heyboer, Grand Valley '96  
Jim Vanek, Michigan '98  
Josh Orendi, Bethany '96  
Don Noverini, Elmhurst '00  
Ken Kulas, Hartford '02  
Don Carmichael, Lawrence Tech '70  
Chris Kyle, Lindenwood '97  
Bryan Clarke, Longwood '94  
Whit Coolbaugh, Barton '99

Patrick Dalessandro, Toledo '92

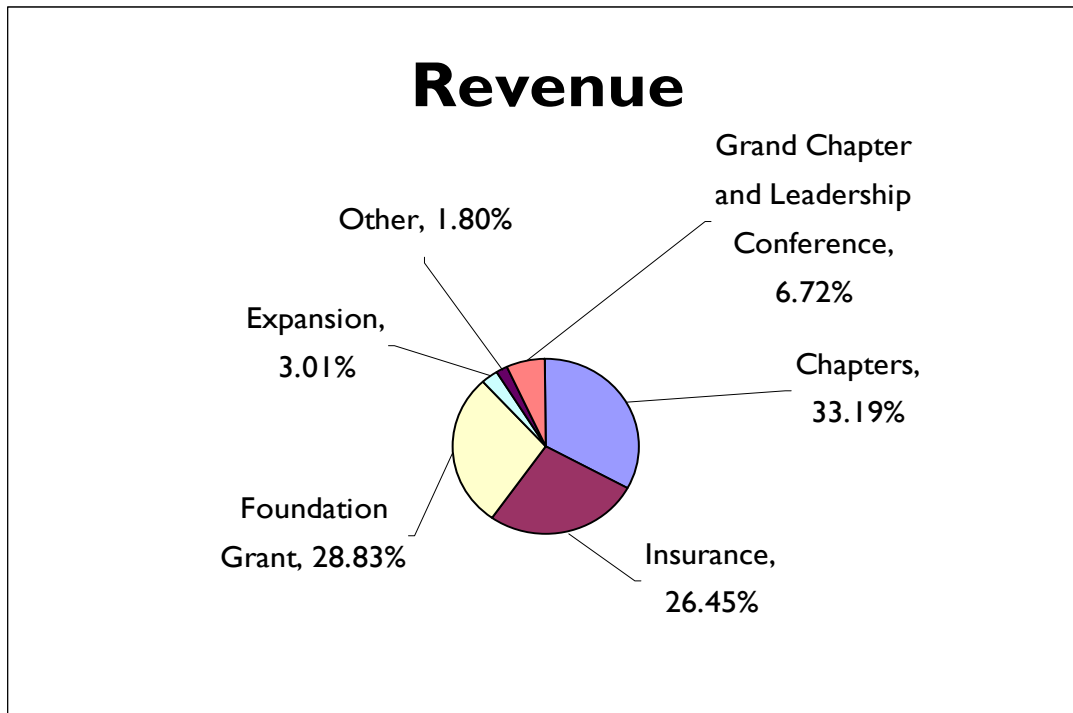
Kevin Konecny, Bowling Green '99  
Joel Hocking, Bloomsburg '99  
Marc Mitchell, Salisbury '99  
Gus Rydhom, Northern Michigan '80  
Shawn Schiffner, IIT '97  
Mike Crawford, Presbyterian '92  
Barry Olson, Grand Valley '97  
Bryan Pitney, Murray State '98

GCA, Grand Valley, Delta Phi  
co-GCA, Indiana, Gamma Chi  
co-GCA, Indiana, Gamma Chi  
GCA, Elmhurst, Delta Chi  
GCA, Hartford, Epsilon Lambda  
GCA, Central Michigan, Delta Rho  
GCA, Lindenwood, Epsilon Beta  
GCA, Longwood College, Delta Iota  
GCA, Barton College, Gamma  
Lambda  
GCA, Univ. of Toledo, Beta Rho  
Colony  
GCA, Bowling Green, Gamma Zeta  
Advisor, Bloomsburg Interest Group  
GCA, Salisbury State, Epsilon Eta  
GCA, Northern Michigan, Delta Beta  
GCA, Illinois Inst. of Tech., Alpha Xi  
GCA, Col. of Charleston Colony  
GCA, NC State, Beta Zeta Colony  
GCA, So. Indiana, Epsilon Gamma





## FRATERNITY FINANCIAL REPORTS



### ***Chapters:***

Income from chapters includes pledge fees, initiation fees, and lifetime membership fees.

### ***Educational Foundation Grants:***

Each year our Fraternity is fortunate to receive a substantial grant from the Alpha Sigma Phi Educational Foundation. The grant is used to support educational programming and chapter development initiatives.

### ***Insurance:***

Income from insurance assessments paid by chapters and colonies.

### ***Expansion:***

Income from colonies or interest groups in the form of chartering or colonization fees, pledge fees, and initiation fees of chartering groups.

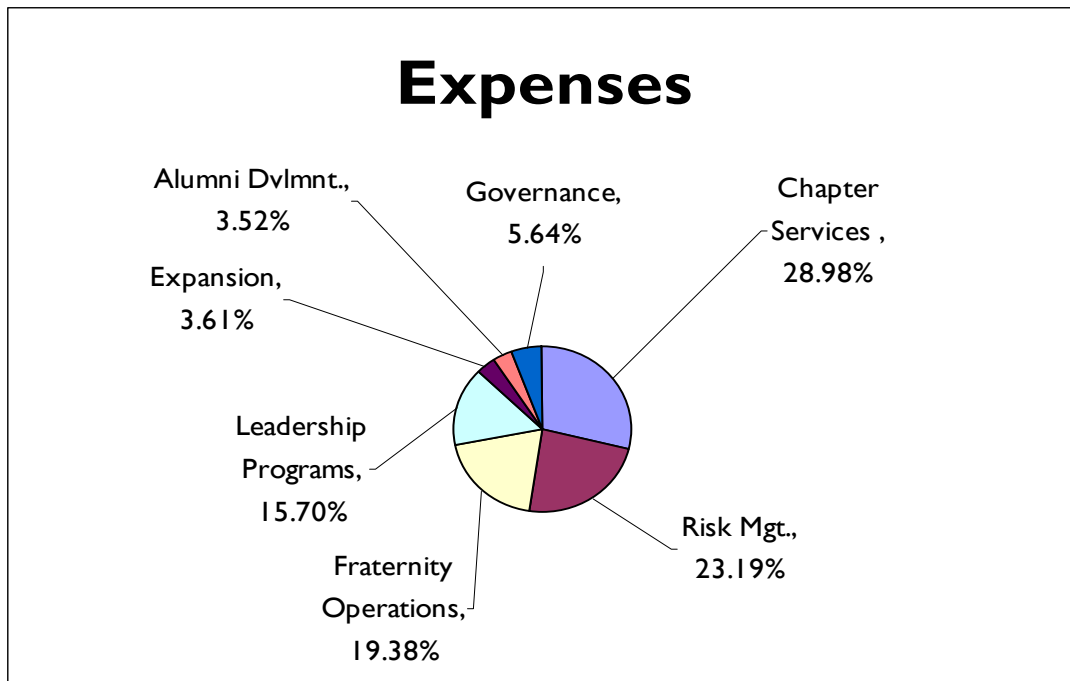
### ***Leadership Programming:***

Programming fees for Grand Chapter, Burns Institute, Academy of Leadership, and National Leadership Conferences.

### ***Other Income:***

Income from royalty, investments, merchandise sales, alumni group revenue, and donations to the Fraternity.





***Chapter Development and Services:***

Expenses incurred while providing services to chapters and chapter leaders.

***Risk Management:***

Expenses to fund our insurance program.

***Fraternity Operations:***

All expenses associated with carrying out our business functions.

***Leadership Programs:***

Expenses incurred in the process of developing, delivering, or planning leadership development programs.

***Expansion:***

Expenses incurred while starting and developing colonies and interest groups.

***Alumni Development:***

Expenses incurred to support alumni groups and programs that build alumni affinity and support.

***Other:***

Non-material expenses that don't fit into one of the above categories.



## STATEMENT OF FINANCIAL WORTH – JUNE 30, 2005

**Year over Year Perspective:** Between year end 2004 and year end 2005, the Fraternity increased its assets from \$818,348 to \$821,795. During the same period, liabilities decreases from \$729,268 to \$616,156. The year over year Total Liabilities and Net Assets was \$818,348 in 2004 and \$821,795 in 2005.

### Assets

Cash	\$4,677
Accounts receivable, net of allowance of \$50,000.00	\$242,062
Receivables from Educational Foundation	\$73,608
Inventories	\$560
Prepaid Expenses and other	\$0
Educational Foundation receivable	\$2,701
Long-term notes receivable, net of allowance of \$2,000.00	\$11,531
Investments for the benefit of Omicron Fund, at market	\$104,900
FRMT Capital deposit	\$0
Property and equipment, net	\$384,457
<b>Total Assets</b>	<b>\$821,795</b>

### Liabilities And Net Assets

Accounts payable – trade	\$18,334
Amounts payable to Educational Foundation	\$1,528
Deferred revenue	\$16,520
Other accrued expenses	\$4,556
Notes payable	\$372,412
Funds held in trust	\$202,806
<b>Total Liabilities</b>	<b>\$616,156</b>
<b>Total Net Assets</b>	<b>\$205,639</b>
<b>Total Liabilities and Net Assets</b>	<b>\$821,795</b>

