Form **990**

Department of the Treasury
Internal Revenue Service

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

2007

Open to Public Inspection

A For the 2007 calendar year, or tax year beginning Jul 1 **, 2007, and ending** Jun 30 **, 2008**

B Check if applicable
- [ ] Address change
- [ ] Name change
- [ ] Initial return
- [ ] Termination
- [ ] Amended return
- [ ] Application pending

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

C Name of organization: PHI KAPPA TAU FOUNDATION

Number and street (or P O box if mail is not delivered to street addr) Room/suite: 5221 MORNING SUN ROAD

City, town or country: OXFORD State: OH ZIP code + 4: 45056

D Employer Identification Number 31-6024975

E Telephone number (513) 523-1778

F Accounting method: [ ] Cash [X] Accrual [ ] 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 [X] No

H (b) If 'Yes,' enter number of affiliates ►

H (c) Are all affiliates included? [ ] Yes [ ] No
(If 'No,' attach a list See instructions)

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

G Web site: ► N/A

I Group Exemption Number ► N/A

J Organization type (check only one) ► [X] 501(c) 3 ◄ (insert no) [ ] 4947(a)(1) or [ ] 527

K Check here ► [ ] if the organization is not a 509(a)(3) supporting organization **and** its gross receipts are normally **not** more than $25,000 A return is not required, but if the organization chooses to file a return, be sure to file a complete return.

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

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 ► 1,070,393.

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances *(See the instructions.)*

Revenue	1	Contributions, gifts, grants, and similar amounts received				
	a	Contributions to donor advised funds	1a			
	b	Direct public support (not included on line 1a)	1b	571,403.		
	c	Indirect public support (not included on line 1a)	1c			
	d	Government contributions (grants) (not included on line 1a)	1d			
	e	Total (add lines 1a through 1d) (cash $ 571,403. noncash $ 0.)			1e	571,403.
	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	1,437.
	5	Dividends and interest from securities			5	234,016.
	6a	Gross rents	6a	6,150.		
	b	Less: rental expenses	6b	8,923.		
	c	Net rental income or (loss). Subtract line 6b from line 6a			6c	-2,773.
	7	Other investment income (describe MISCELLANEOUS FEES)			7	439.
	8a	Gross amount from sales of assets other than inventory	8a	(A) Securities: / (B) Other:		
	b	Less cost or other basis and sales expenses	8b			
	c	Gain or (loss) (attach schedule) MARKETABLE SECURITIE	8c	(A) 256,948.		
	d	Net gain or (loss) Combine line 8c, columns (A) and (B)			8d	256,948.
	9	Special events and activities (attach schedule). If any amount is from **gaming**, check here ► [ ]				
	a	Gross revenue (not including $ ____ of contributions reported on line 1b)	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	
	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 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11			12	1,061,470.
Expenses	13	Program services (from line 44, column (B))			13	494,750.
	14	Management and general (from line 44, column (C))			14	434,114.
	15	Fundraising (from line 44, column (D))			15	202,968.
	16	Payments to affiliates (attach schedule)			16	
	17	**Total expenses.** Add lines 16 and 44, column (A)			17	1,131,832.
Net Assets	18	Excess or (deficit) for the year. Subtract line 17 from line 12			18	-70,362.
	19	Net assets or fund balances at beginning of year (from line 73, column (A))			19	10,748,322.
	20	Other changes in net assets or fund balances (attach explanation) See L-20 Stmt			20	-851,061.
	21	Net assets or fund balances at end of year. Combine lines 18, 19, and 20			21	9,826,899.

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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. (See instruct.)

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
22a Grants paid from donor advised funds (attach sch) (cash $ 0. non-cash $ 0.) If this amount includes foreign grants, check here ► ☐	22a	0.	0.		
22b Other grants and allocations (att sch) (cash $ 294,303. non-cash $ 0.) If this amount includes foreign grants, check here ► ☐	22b	294,303.	294,303.		
23 Specific assistance to individuals (attach schedule)	23	0.	0.		
24 Benefits paid to or for members (attach schedule)	24	0.	0.		
25a Compensation of current officers, directors, key employees, etc. listed in Part V-A See L-25a Stmt	25a	43,095.	0.	43,095.	0.
b Compensation of former officers, directors, key employees, etc. listed in Part V-B	25b	0.	0.	0.	0.
c Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	25c	0.	0.	0.	0.
26 Salaries and wages of employees not included on lines 25a, b, and c	26	100,407.	20,461.	73,299.	6,647.
27 Pension plan contributions not included on lines 25a, b, and c	27	3,158.	513.	2,479.	166.
28 Employee benefits not included on lines 25a - 27	28	15,926.	2,581.	12,500.	845.
29 Payroll taxes	29	9,788.	1,590.	7,682.	516.
30 Professional fundraising fees	30	0.	0.	0.	0.
31 Accounting fees	31	18,585.	0.	18,585.	0.
32 Legal fees	32	1,243.	0.	1,243.	0.
33 Supplies	33	3,460.	533.	1,502.	1,425.
34 Telephone	34	5,247.	766.	4,232.	249.
35 Postage and shipping	35	52,015.	40,671.	165.	11,179.
36 Occupancy	36	44,612.	7,809.	34,264.	2,539.
37 Equipment rental and maintenance	37	25,025.	0.	25,025.	0.
38 Printing and publications	38	97,582.	54,874.	10,238.	32,470.
39 Travel	39	5,654.	2,901.	2,356.	397.
40 Conferences, conventions, and meetings	40	11,727.	731.	10,996.	0.
41 Interest	41	0.	0.	0.	0.
42 Depreciation, depletion, etc (attach schedule)	42	65,887.	0.	65,887.	0.
43 Other expenses not covered above (itemize):					
a INSURANCE	43a	17,520.	0.	12,277.	5,243.
b BAD DEBT EXPENSE	43b	140,553.	0.	0.	140,553.
c PROFESSIONAL FEES	43c	15,532.	3,825.	11,707.	0.
d INVESTMENT ADVISORY FEES	43d	40,386.	0.	40,386.	0.
e DONATIONS	43e	2,800.	0.	2,800.	0.
f BANK FEES	43f	11,577.	0.	11,577.	0.
g See Other Expenses Stmt	43g	105,750.	63,192.	41,819.	739.
44 **Total functional expenses.** Add lines 22a through 43g. (Organizations completing columns (B) - (D), carry these totals to lines 13 - 15)	44	1,131,832.	494,750.	434,114.	202,968.

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 *(See the instructions.)*

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.

What is the organization's primary exempt purpose? ► TO SUPPORT THE EDUCATIONAL UNDERTAKINGS OF PHI KAPPA TAU FR

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) organizations and 4947(a)(1) trusts, but optional for others.)
a FRATERNITY EDUCATIONAL SUPPORT - PROVIDES SUPPORT FOR VARIOUS EDUCATIONAL PROGRAMS OF THE FRATERNITY. (Grants and allocations $ 167,830.) If this amount includes foreign grants, check here ► ☐	305,085.
b SCHOLARSHIPS - PROVIDES FUNDS FOR SCHOLARSHIPS AND FINANCIAL ASSISTANCE TO PHI KAPPA TAU COLLEGIATES AND ALUMNAE. THIS PROGRAM SERVED MORE THAN 50 PEOPLE. (Grants and allocations $ 94,897.) If this amount includes foreign grants, check here ► ☐	94,897.
c GRANTS TO CAMPS SERVING CHILDREN WITH CANCER AND OTHER LIFE-THREATENING ILLNESSES. (Grants and allocations $ 94,768.) If this amount includes foreign grants, check here ► ☐	94,768.
d (Grants and allocations $) If this amount includes foreign grants, check here ► ☐	
e Other program services (Grants and allocations $) If this amount includes foreign grants, check here ► ☐	
f Total of Program Service Expenses (should equal line 44, column (B), Program services) ►	494,750.

Part IV | Balance Sheets *(See the instructions.)*

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
ASSETS	45	Cash — non-interest-bearing		0.	45	0.
	46	Savings and temporary cash investments		542,041.	46	629,812.
	47a	Accounts receivable	47a			
	b	Less allowance for doubtful accounts	47b		47c	
	48a	Pledges receivable	48a 151,065.			
	b	Less allowance for doubtful accounts	48b	309,914.	48c	151,065.
	49	Grants receivable			49	
	50a	Receivables from current and former officers, directors, trustees, and key employees (attach schedule)			50a	
	b	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)			50b	
	51a	Other notes and loans receivable (attach schedule)	51a			
	b	Less. allowance for doubtful accounts	51b		51c	
	52	Inventories for sale or use			52	
	53	Prepaid expenses and deferred charges		5,860.	53	6,518.
	54a	Investments – publicly-traded securities L-54a Stmt ► ☐ Cost ☒ FMV		3,756,537.	54a	3,330,759.
	b	Investments – other securities (attach sch) ► ☐ Cost ☐ FMV			54b	
	55a	Investments – land, buildings, & equipment: basis	55a			
	b	Less· accumulated depreciation (attach schedule)	55b		55c	
	56	Investments – other (attach schedule)	L-56 Stmt	5,004,009.	56	4,642,993.
	57a	Land, buildings, and equipment: basis	57a 1,862,957.			
	b	Less· accumulated depreciation (attach schedule) L-57 Stmt	57b 555,191.	1,368,221.	57c	1,307,766.
	58	Other assets, including program-related investments (describe ►)			58	
	59	**Total assets** (must equal line 74). Add lines 45 through 58		10,986,582.	59	10,068,913.
LIABILITIES	60	Accounts payable and accrued expenses		38,210.	60	26,268.
	61	Grants payable			61	
	62	Deferred revenue			62	
	63	Loans from officers, directors, trustees, and key employees (attach schedule)			63	
	64a	Tax-exempt bond liabilities (attach schedule)			64a	
	b	Mortgages and other notes payable (attach schedule)			64b	
	65	Other liabilities (describe ► See Line 65 Stmt)		200,050.	65	215,746.
	66	**Total liabilities.** Add lines 60 through 65		238,260.	66	242,014.
NET ASSETS OR FUND BALANCES		**Organizations that follow SFAS 117, check here** ► ☒ and complete lines 67 through 69 and lines 73 and 74				
	67	Unrestricted		3,429,592.	67	3,059,257.
	68	Temporarily restricted		1,776,135.	68	1,580,537.
	69	Permanently restricted		5,542,595.	69	5,187,105.
		Organizations that do not follow SFAS 117, check here ► ☐ 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	**Total net assets or fund balances.** Add lines 67 through 69 **or** lines 70 through 72. (Column (A) **must** equal line 19 and column (B) **must** equal line 21)		10,748,322.	73	9,826,899.
	74	**Total liabilities and net assets/fund balances.** Add lines 66 and 73		10,986,582.	74	10,068,913.

Part IV-A Reconciliation of Revenue per Audited Financial Statements with Revenue per Return *(See the instructions.)*

a	Total revenue, gains, and other support per audited financial statements			a	235,854.
b	Amounts included on line a but not on Part I, line 12:				
	1 Net unrealized gains on investments	b1			
	2 Donated services and use of facilities	b2			
	3 Recoveries of prior year grants	b3			
	4 Other (specify): SEE ATTACHED SCHEDULE	b4	-825,616.		
	Add lines b1 through b4			b	-825,616.
c	Subtract line b from line a			c	1,061,470.
d	Amounts included on Part I, line 12, but not on line a:				
	1 Investment expenses not included on Part I, line 6b	d1			
	2 Other (specify):	d2			
	Add lines d1 and d2			d	
e	**Total revenue** (Part I, line 12) Add lines c and d ►			e	1,061,470.

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

a	Total expenses and losses per audited financial statements			a	1,157,277.
b	Amounts included on line a but not on Part I, line 17.				
	1 Donated services and use of facilities	b1			
	2 Prior year adjustments reported on Part I, line 20	b2			
	3 Losses reported on Part I, line 20	b3			
	4 Other (specify): EXPENSES RELATED TO RENTAL INCOME 8,923 REIMBURSEMENT OF OPERATING EXP. 16,522	b4	25,445.		
	Add lines b1 through b4			b	25,445.
c	Subtract line b from line a			c	1,131,832.
d	Amounts included on Part I, line 17, but not on line a:				
	1 Investment expenses not included on Part I, line 6b	d1			
	2 Other (specify):	d2			
	Add lines d1 and d2			d	
e	**Total expenses** (Part I, line 17) Add lines c and d ►			e	1,131,832.

Part V-A Current Officers, Directors, Trustees, and Key Employees (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated.) *(See the instructions.)*

(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 and deferred compensation plans	(E) Expense account and other allowances
DAVID B. RUCKMAN 5221 MORNING SUN ROAD OXFORD OH 45056	CHARIMAN 10.00	0.	0.	0.
GREGORY D. HOLLEN 5221 MORNING SUN ROAD OXFORD OH 45056	VICE-CHAIR 5.00	0.	0.	0.
GREGORY M. HEILMEIER 5221 MORNING SUN ROAD OXFORD OH 45056	SECRETARY 5.00	0.	0.	0.
WILLIAM G. BRAUND, CPA 5221 MORNING SUN ROAD OXFORD OH 45056	TREASURER 10.00	0.	0.	0.
C. STEVEN HARTMAN 5221 MORNING SUN ROAD OXFORD OH 45056	CEO 20.00	39,831.	3,264.	0.
See List of Officers, Directors, Trustees, & Key Employees Statement				

Part V-A Current Officers, Directors, Trustees, and Key Employees *(continued)*

			Yes	No
75a	Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings ► 17			
b	Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? If 'Yes,' attach a statement that identifies the individuals and explains the relationship(s)	75b		X
c	Do any officers, directors, trustees, or key employees listed in form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to the organization? See the instructions for the definition of 'related organization' ► If 'Yes,' attach a statement that includes the information described in the instructions.	75c		X
d	Does the organization have a written conflict of interest policy?	75d	X	

Part V-B Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits (If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column See the instructions.)

(A) Name and address	(B) Loans and Advances	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans and deferred compensation plans	(E) Expense account and other allowances
NONE				

Part VI Other Information *(See the instructions.)*

			Yes	No
76	Did the organization make a change in its activities or methods of conducting activities? If 'Yes,' attach a detailed statement of each change	76		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.	77		X
78a	Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return?	78a		X
b	If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	78b		
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If 'Yes,' attach a statement	79		X
80a	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?	80a	X	
b	If 'Yes,' enter the name of the organization ► PHI KAPPA TAU FRATERNITY, PHI KAPPA TAU PROPERTIES and check whether it is [X] exempt **or** [ ] nonexempt.			
81a	Enter direct and indirect political expenditures. (See line 81 instructions) 81a 0.			
b	Did the organization file **Form 1120-POL** for this year?	81b		X

Part VI Other Information *(continued)*

			Yes	No
82a 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?		82a	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)	82b			
83a Did the organization comply with the public inspection requirements for returns and exemption applications?		83a	X	
b Did the organization comply with the disclosure requirements relating to *quid pro quo* contributions?		83b	X	
84a Did the organization solicit any contributions or gifts that were not tax deductible?		84a		X
b If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		84b		
85a *501(c)(4), (5), or (6).* Were substantially all dues nondeductible by members?		85a	N/A	
b Did the organization make only in-house lobbying expenditures of $2,000 or less?		85b	N/A	
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	85c N/A			
d Section 162(e) lobbying and political expenditures	85d N/A			
e Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e N/A			
f Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f N/A			
g Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?		85g	N/A	
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?		85h	N/A	
86 *501(c)(7) organizations* Enter: **a** Initiation fees and capital contributions included on line 12	86a N/A			
b Gross receipts, included on line 12, for public use of club facilities	86b N/A			
87 *501(c)(12) organizations* Enter: **a** Gross income from members or shareholders	87a N/A			
b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	87b N/A			
88a 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		88a		X
b At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes,' complete Part XI		88b		X
89a *501(c)(3) organizations.* Enter: Amount of tax imposed on the organization during the year under: section 4911 ► 0. , section 4912 ► 0. , section 4955 ► 0.				
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		89b		X
c Enter Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958	► 0.			
d Enter: Amount of tax on line 89c, above, reimbursed by the organization	► 0.			
e *All organizations.* At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?		89e		X
f *All organizations* Did the organization acquire a direct or indirect interest in any applicable insurance contract?		89f		X
g *For supporting organizations and sponsoring organizations maintaining donor advised funds* Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		89g	N/A	

90a List the states with which a copy of this return is filed ►

b Number of employees employed in the pay period that includes March 12, 2007 (See instructions.) 90b 3

91a The books are in care of ► LISA ADAMS Telephone number ► (513) 523-1778

Located at ► 5221 MORNING SUN ROAD, OXFORD, OH ZIP + 4 ► 45056

		Yes	No
b At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	91b		X
If 'Yes,' enter the name of the foreign country ►			
See the instructions for exceptions and filing requirements for **Form TD F 90-22.1,** Report of Foreign Bank and Financial Accounts.			

Part VI Other Information *(continued)*

		Yes	No
c At any time during the calendar year, did the organization maintain an office outside of the United States? If 'Yes,' enter the name of the foreign country ►	91c		X
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		

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

Note: *Enter gross amounts unless otherwise indicated.*	Unrelated business income (A) Business code	(B) Amount	Excluded by section 512, 513, or 514 (C) Exclusion code	(D) Amount	(E) Related or exempt function income
93 Program service revenue:					
a					
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees & contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings & temporary cash invmnts			14	1,437.	
96 Dividends & interest from securities			14	234,016.	
97 Net rental income or (loss) from real estate					
a debt-financed property					
b not debt-financed property			16	-2,773.	
98 Net rental income or (loss) from pers prop					
99 Other investment income			14	439.	
100 Gain or (loss) from sales of assets other than inventory			18	256,948.	
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))				490,067.	

105 **Total** (add line 104, columns (B), (D), and (E)) ► 490,067.

Note: *Line 105 plus line 1e, Part I, should equal the amount on line 12, Part I*

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes *(See 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)
	N/A

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities *(See the instructions.)* N/A

(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
	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts *(See 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).*

Part XI **Information Regarding Transfers To and From Controlled Entities.** *Complete only if the organization is a controlling organization as defined in section 512(b)(13).*

N/A

	Yes	No
106 Did the reporting organization **make** any transfers **to** a controlled entity as defined in section 512(b)(13) of the Code? If 'Yes,' complete the schedule below for each controlled entity		

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a				
b				
c				
Totals				

	Yes	No
107 Did the reporting organization **receive** any transfers **from** a controlled entity as defined in section 512(b)(13) of the Code? If 'Yes,' complete the schedule below for each controlled entity		

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a				
b				
c				
Totals				

	Yes	No
108 Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?		

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] — Signature of officer — Date May 14, 2009

► CARL S. HARTMAN, CEO — Type or print name and title

Paid Preparer's Use Only

Preparer's signature ► Brian T. Hardy	Date 5/13/09	Check if self employed ► ☐ — Preparer's SSN or PTIN (See General Instruction X)
Firm's name (or yours if self employed), address, and ZIP + 4 ► Medwig & Co. 401 Wood Street, Suite 1000 Pittsburgh PA 15222		EIN ►
		Phone no ► (412) 562-9061

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 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

2007

Name of the organization: PHI KAPPA TAU FOUNDATION

Employer identification number: 31-6024975

Part I **Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees**
(See 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 and deferred compensation	(e) Expense account and other allowances
NONE				

Total number of other employees paid over $50,000 ► None

Part II — A **Compensation of the Five Highest Paid Independent Contractors for Professional Services**
(See 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 ► None

Part II — B **Compensation of the Five Highest Paid Independent Contractors for Other Services**
(List each contractor who performed services other than professional services, whether individuals or firms. If there are none, enter 'None.' See instructions.)

(a) Name and address of each independent contractor paid more than $50,000	(b) Type of service	(c) Compensation
NONE		

Total number of other contractors receiving over $50,000 for other services ► None

Part III **Statements About Activities** (See instructions.)

			Yes	No
1	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 i of Part VI-B.)	1		X
	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.			
2	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)*			
a	Sale, exchange, or leasing of property?	2a		X
b	Lending of money or other extension of credit?	2b		X
c	Furnishing of goods, services, or facilities?	2c		X
d	Payment of compensation (or payment or reimbursement of expenses if more than $1,000)? See Part V, Form 990	2d	X	
e	Transfer of any part of its income or assets?	2e		X
3a	Did the organization make grants for scholarships, fellowships, student loans, etc? (If 'Yes,' attach an explanation of how the organization determines that recipients qualify to receive payments) See Line 3a Stmt	3a	X	
b	Did the organization have a section 403(b) annuity plan for its employees?	3b		X
c	Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment, historic land areas or historic structures? If 'Yes,' attach a detailed statement	3c		X
d	Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?	3d		X
4a	Did the organization maintain any donor advised funds? If 'Yes,' complete lines 4b through 4g. If 'No,' complete lines 4f and 4g	4a		X
b	Did the organization make any taxable distributions under section 4966?	4b		
c	Did the organization make a distribution to a donor, donor advisor, or related person?	4c		

d Enter the total number of donor advised funds owned at the end of the tax year ►

e Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year ►

f Enter the total number of separate funds or accounts owned at the end of the tax year (excluding donor advised funds included on line 4d) where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts ► 0

g Enter the aggregate value of assets held in all funds or accounts included on line 4f at the end of the tax year ► 0.

Part IV Reason for Non-Private Foundation Status (See instructions.)

I certify that 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 [X] 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 otherwise meets the requirements of section 509(a)(3) Check the box that describes the type of supporting organization ►

[ ] Type I [ ] Type II [ ] Type III-Functionally Integrated [ ] Type III-Other

Provide the following information about the supported organizations. (See instructions.)

(a) Name(s) of supported organization(s)	(b) Employer identification number (EIN)	(c) Type of organization (described in lines 5 through 12 above or IRC section)	(d) Is the supported organization listed in the supporting organization's governing documents? Yes	No	(e) Amount of support
Total				►	

14 [ ] An organization organized and operated to test for public safety. Section 509(a)(4). (See 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) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
15 Gifts, grants, and contributions received. (Do not include unusual grants See line 28)	798,376.	1,113,558.	785,694.	615,044.	3,312,672.
16 Membership fees received	0.	0.	0.	0.	0.
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	0.	0.	0.	7,946.	7,946.
18 Gross income from interest, dividends, amts rec'd from payments on securities loans (sec. 512(a)(5)), rents, royalties, income from similar sources, and unrelated business taxable income (less sec 511 taxes) from businesses acquired by the organization after June 30, 1975	365,717.	504,845.	369,625.	382,710.	1,622,897.
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	1,164,093.	1,618,403.	1,155,319.	1,005,700.	4,943,515.
24 Line 23 minus line 17	1,164,093.	1,618,403.	1,155,319.	997,754.	4,935,569.
25 Enter 1% of line 23	11,641.	16,184.	11,553.	10,057.	

26 **Organizations described on lines 10 or 11:** a Enter 2% of amount in column (e), line 24 ► 26a 98,711.

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 2003 through 2006 exceeded the amount shown in line 26a. **Do not file this list with your return.** Enter the total of all these excess amounts ► 26b 202,858.

c Total support for section 509(a)(1) test: Enter line 24, column (e) ► 26c 4,935,569.

d Add Amounts from column (e) for lines 18 1,622,897. 19 ______ 22 ______ 26b 202,858. ► 26d 1,825,755.

e Public support (line 26c minus line 26d total) ► 26e 3,109,814.

f **Public support percentage (line 26e (numerator) divided by line 26c (denominator))** ► 26f 63.01 %

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

(2006) ______ (2005) ______ (2004) ______ (2003) ______

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 11b, 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:

(2006) ______ (2005) ______ (2004) ______ (2003) ______

c Add: Amounts from column (e) for lines: 15 ______ 16 ______ 17 ______ 20 ______ 21 ______ ► 27c

d Add. Line 27a total ______ and line 27b total ______ ► 27d

e Public support (line 27c total minus line 27d total) ► 27e

f Total support for section 509(a)(2) test: Enter amount from line 23, column (e) ► 27f

g **Public support percentage (line 27e (numerator) divided by line 27f (denominator))** ► 27g %

h **Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))** ► 27h %

28 **Unusual Grants:** For an organization described in line 10, 11, or 12 that received any unusual grants during 2003 through 2006, 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 instructions.) (To be completed ONLY by schools that checked the box on line 6 in Part IV)

N/A

		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?	29		
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?	30		
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?	31		
If 'Yes,' please describe, if 'No,' please explain. (If you need more space, attach a separate statement.)			
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?	32d		
If you answered 'No' to any of the above, please explain. (If you need more space, attach a separate statement.)			
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?	33h		
If you answered 'Yes' to any of the above, please explain. (If you need more space, attach a separate statement.)			
34a 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 instructions.)
(To be completed **ONLY** by an eligible organization that filed Form 5768)

N/A

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
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**		
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**		

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
Over $17,000,000	$1,000,000

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.)

	Lobbying Expenditures During 4-Year Averaging Period				
Calendar year (or fiscal year beginning in) ►	**(a)** 2007	**(b)** 2006	**(c)** 2005	**(d)** 2004	**(e)** Total
45 Lobbying nontaxable amount					
46 Lobbying ceiling amount (150% of line 45(e))					
47 Total lobbying expenditures					
48 Grassroots non-taxable amount					
49 Grassroots ceiling amount (150% of line 48(e))					
50 Grassroots lobbying expenditures					

Part VI-B **Lobbying Activity by Nonelecting Public Charities**
(For reporting only by organizations that did not complete Part VI-A) (See instructions.)

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		X	
b Paid staff or management (Include compensation in expenses reported on lines **c** through **h.**)		X	
c Media advertisements		X	
d Mailings to members, legislators, or the public		X	
e Publications, or published or broadcast statements		X	
f Grants to other organizations for lobbying purposes		X	
g Direct contact with legislators, their staffs, government officials, or a legislative body		X	
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means		X	
i Total lobbying expenditures (add lines **c** through **h.**)			

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 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?

		Yes	No
a Transfers from the reporting organization to a noncharitable exempt organization of.			
(i) Cash	51 a (i)	X	
(ii) Other assets	a (ii)		X
b Other transactions:			
(i) Sales or exchanges of assets with a noncharitable exempt organization	b (i)		X
(ii) Purchases of assets from a noncharitable exempt organization	b (ii)		X
(iii) Rental of facilities, equipment, or other assets	b (iii)		X
(iv) Reimbursement arrangements	b (iv)		X
(v) Loans or loan guarantees	b (v)		X
(vi) Performance of services or membership or fundraising solicitations	b (vi)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	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
a(i)	167,830.	PHI KAPPA TAU FRATERNITY	EDUCATIONAL GRANT
c	109,781.	PHI KAPPA TAU FRATERNITY	SHARED OFFICE SPACE/EQUIPMENT/EMPLOYEES

52a 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
PHI KAPPA TAU FRATERNITY	501(C)(7)	PARTICIPATION IN A JOINT EFFORT TO ATTAIN A COMMON PURPOSE; SHARE FACILITIES, EQUIPMENT, AND PERSONNEL
PHI KAPPA TAU PROPERTIES	501(C)(2)	PARTICIPATION IN A JOINT EFFORT TO ATTAIN A COMMON PURPOSE; SHARE FACILITIES, EQUIPMENT, AND PERSONNEL

Form 990
Part II, Line 25a

Compensation of Current Officers, Directors, Key Employees, Etc.

2007

Name as Shown on Return	Employer Identification No
PHI KAPPA TAU FOUNDATION	31-6024975

Compensation

Name	Chk if a Bus	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
DAVID B. RUCKMAN		0.	0.	0.	0.
GREGORY D. HOLLEN		0.	0.	0.	0.
GREGORY M. HEILMEIER		0.	0.	0.	0.
WILLIAM G. BRAUND, CPA		0.	0.	0.	0.
See Compensation					
Total Compensation Received		39,831.	0.	39,831.	0.

Contributions to Employee Benefit Plans & Deferred Compensation Plans

Name	Chk if a Bus	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
DAVID B. RUCKMAN		0.	0.	0.	0.
GREGORY D. HOLLEN		0.	0.	0.	0.
GREGORY M. HEILMEIER		0.	0.	0.	0.
WILLIAM G. BRAUND, CPA		0.	0.	0.	0.
See Employee Benefit Plans & Deferred Compensation Plans					
Total Contributions to Employee Benefit Plans & Deferred Compensation Plans		3,264.	0.	3,264.	0.

Expense Account and Other Allowances

Name	Chk if a Bus	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
DAVID B. RUCKMAN		0.			
GREGORY D. HOLLEN		0.			
GREGORY M. HEILMEIER		0.			
WILLIAM G. BRAUND, CPA		0.			
See Expense Account and Other Allowances					
Total Expense Account and Other Allowances		0.			
Total to Part II, Line 25a ►		43,095.	0.	43,095.	0.

Form 990, Page 2, Part II, Line 43
Other Expenses Stmt

Other expenses not covered above (itemize):	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
DUES & SUBSCRIPTIONS	195.	0.	195.	0.
RECRUITMENT	42,249.	0.	41,510.	739.
EDUCATIONAL EXPENSES	63,192.	63,192.	0.	0.
MISCELLANEOUS	114.	0.	114.	0.
Total	105,750.	63,192.	41,819.	739.

Form 990, Page 5, Part V-A
List of Officers, Directors, Trustees, & Key Employees Statement

(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 and deferred compensation	(E) Expense account and other allowances
Business [ ] Person [X] CHARLES T BALL 5221 MORNING SUN ROAD OXFORD OH 45056	TRUSTEE 5.00	0.	0.	0.
Business [ ] Person [X] GERALD G. CARLTON, JR. 5221 MORNING SUN ROAD OXFORD OH 45056	TRUSTEE 5.00	0.	0.	0.
Business [ ] Person [X] WILL S. FISHER III 5221 MORNING SUN ROAD OXFORD OH 45056	TRUSTEE 5.00	0.	0.	0.
Business [ ] Person [X] JAMES S. HAMILTON 5221 MORNING SUN ROAD OXFORD OH 45056	TRUSTEE 5.00	0.	0.	0.
Business [ ] Person [X] JIM K. HEILMEIER 5221 MORNING SUN ROAD OXFORD OH 45056	TRUSTEE 5.00	0.	0.	0.
Business [ ] Person [X] DAVID W. LAWRENCE 5221 MORNING SUN ROAD OXFORD OH 45056	TRUSTEE 5.00	0.	0.	0.
Business [ ] Person [X] WILLIAM CLARY MACAK 5221 MORNING SUN ROAD OXFORD OH 45056	TRUSTEE 5.00	0.	0.	0.
Business [ ] Person [X] JOSEPH J. MCCANN, JR 5221 MORNING SUN ROAD OXFORD OH 45056	TRUSTEE 5.00	0.	0.	0.

Form 990, Page 5, Part V-A Continued

List of Officers, Directors, Trustees, & Key Employees Statement

(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 and deferred compensation	(E) Expense account and other allowances
Business [ ] Person [X] DONALD JAMES PHILLIPS, II 5221 MORNING SUN ROAD OXFORD OH 45056	TRUSTEE 5.00	0.	0.	0.
Business [ ] Person [X] ROSS E. ROEDER 5221 MORNING SUN ROAD OXFORD OH 45056	TRUSTEE 5.00	0.	0.	0.
Business [ ] Person [X] JOEL S. RUDY 5221 MORNING SUN ROAD OXFORD OH 45056	TRUSTEE 5.00	0.	0.	0.
Business [ ] Person [X] TIMOTHY F. SMITH 5221 MORNING SUN ROAD OXFORD OH 45056	TRUSTEE 5.00	0.	0.	0.
Business [ ] Person [X] SCOTT G. STEWART 5221 MORNING SUN ROAD OXFORD OH 45056	TRUSTEE 5.00	0.	0.	0.
Business [ ] Person [X] DR. RODNEY W. WILMOTH 5221 MORNING SUN ROAD OXFORD OH 45056	TRUSTEE 5.00	0.	0.	0.
Business [ ] Person [X] BRENT W. VICKERY 5221 MORNING SUN ROAD OXFORD OH 45056	TRUSTEE 5.00	0.	0.	0.

Form 990, Page 1, Part I, Line 20

Other Changes in Net Assets or Fund Balances

Description	Amount
UNREALIZED GAIN ON INVESTMENTS	-856,370.
CHANGE IN CSV OF LIFE INSURANCE	5,309.
Total	-851,061.

Foirm 990, Part II. Line 25a
Compensation

Compensation

Name	Chk if a Bus	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
C. STEVEN HARTMAN		39,831.	0.	39,831.	0.
CHARLES T BALL		0.	0.	0.	0.
GERALD G. CARLTON, JR.		0.	0.	0.	0.
WILL S. FISHER III		0.	0.	0.	0.
JAMES S. HAMILTON		0.	0.	0.	0.
JIM K. HEILMEIER		0.	0.	0.	0.
DAVID W. LAWRENCE		0.	0.	0.	0.
WILLIAM CLARY MACAK		0.	0.	0.	0.
JOSEPH J. MCCANN, JR		0.	0.	0.	0.
DONALD JAMES PHILLIPS, II		0.	0.	0.	0.
ROSS E. ROEDER		0.	0.	0.	0.
JOEL S. RUDY		0.	0.	0.	0.
TIMOTHY F. SMITH		0.	0.	0.	0.
SCOTT G. STEWART		0.	0.	0.	0.
DR. RODNEY W. WILMOTH		0.	0.	0.	0.
BRENT W. VICKERY		0.	0.	0.	0.
Total		39,831.	0.	39,831.	0.

Form 990, Part II, Line 25a
Employee Benefit Plans & Deferred Compensation Plans

Contributions to Employee Benefit Plans & Deferred Compensation Plans

Name	Chk if a Bus	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
C. STEVEN HARTMAN		3,264.	0.	3,264.	0.
CHARLES T BALL		0.	0.	0.	0.
GERALD G. CARLTON, JR.		0.	0.	0.	0.
WILL S. FISHER III		0.	0.	0.	0.
JAMES S. HAMILTON		0.	0.	0.	0.
JIM K. HEILMEIER		0.	0.	0.	0.
DAVID W. LAWRENCE		0.	0.	0.	0.
WILLIAM CLARY MACAK		0.	0.	0.	0.
JOSEPH J. MCCANN, JR		0.	0.	0.	0.
DONALD JAMES PHILLIPS, II		0.	0.	0.	0.
ROSS E. ROEDER		0.	0.	0.	0.
JOEL S. RUDY		0.	0.	0.	0.
TIMOTHY F. SMITH		0.	0.	0.	0.
SCOTT G. STEWART		0.	0.	0.	0.
DR. RODNEY W. WILMOTH		0.	0.	0.	0.
BRENT W. VICKERY		0.	0.	0.	0.
Total		3,264.	0.	3,264.	0.

Form 990, Part II. Line 25a
Expense Account and Other Allowances

Expense Account and Other Allowances

Name	Chk if a Bus	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
C. STEVEN HARTMAN		0.			
CHARLES T BALL		0.			
GERALD G. CARLTON, JR.		0.			
WILL S. FISHER III		0.			
JAMES S. HAMILTON		0.			
JIM K. HEILMEIER		0.			
DAVID W. LAWRENCE		0.			
WILLIAM CLARY MACAK		0.			
JOSEPH J. MCCANN, JR		0.			
DONALD JAMES PHILLIPS, II		0.			
ROSS E. ROEDER		0.			
JOEL S. RUDY		0.			
TIMOTHY F. SMITH		0.			
SCOTT G. STEWART		0.			
DR. RODNEY W. WILMOTH		0.			
BRENT W. VICKERY		0.			
Total		0.			

Form 990, Page 4, Part IV, Line 54a
Investments - Publicly-Traded Securities Statement

Description	Cost or FMV	Beginning of Year	End of Year
EQUITY MUTUAL FUNDS	FMV	3,011,459.	2,530,000.
FIXED INCOME MUTUAL FUNDS	FMV	745,078.	800,759.
Total		3,756,537.	3,330,759.

Form 990, Page 4, Part IV, Line 56
Investments - Other Statement

Description	Cost or FMV	Beginning of Year	End of Year
CASH SURRENDOR VALUE OF LIFE INSURANCE	FMV	54,469.	59,777.
BENEFICIAL INTEREST IN PREPETUAL TRUST	FMV	4,873,797.	4,518,308.
LONG-TERM INVESTMENT HELD IN TRUST	FMV	75,743.	64,908.
Total		5,004,009.	4,642,993.

Form 990, Page 4, Part IV, Lines 57a & 57b
Land, Buildings and Equipment Statement

	(a) Cost/Other Basis	(b) Accumulated Depreciation	(c) Book Value
LAND	175,000.	0.	175,000.
BUILDING	1,402,907.	0.	1,402,907.
OFFICE EQUIPMENT & FURNITURE	285,050.	0.	285,050.
TOTAL ACCUMULATED DEPRECIATION	0.	555,191.	-555,191.
Total	1,862,957.	555,191.	1,307,766.

Form 990, Page 4, Part IV, Line 65
Other Liabilities Statement

Line 65 - Other Liabilities:	**Beginning of Year**	**End of Year**
DUE TO PHI KAPPA TAU FRATERNITY	135,668.	160,574.
DUE TO COTTEY JUNIOR COLLEGE	7,574.	6,491.
DUE TO THE UNIVERSITY OF IDAHO FOUNDATION	37,873.	32,454.
DUE TO PEO IDAHO STATE CHAPTER HOUSE	3,787.	3,245.
DUE TO CANYON COUNTY PET HAVEN	7,574.	6,491.
DUE TO SPECIAL OLYMPICS IDAHO	7,574.	6,491.
Total	200,050.	215,746.

Explanation Statement

Form/Line: Schedule A, Page 2, Part III Line 3a
Explanation of: How We Determine Which Recipients Qualify to Receive Payments

THE FOUNDATION PROVIDES SCHOLARSHIPS AND FELLOWSHIPS TO MEMBERS, WHO MUST SUBMIT AN APPLICATION TO BE CONSIDERED. A COMMITTEE REVIEWS THE APPLICATION AND SELECTS THE SCHOLARSHIP AND FELLOWSHIP RECIPIENTS.

Supporting Statement of:

Form 990 p 2/Line 42 column (C)

Description	Amount
CURRENT YEAR BUILDING & EQUIPMENT DEPRECIATION	65,887.
Total	65,887.

Supporting Statement of:

Form 990 p 5/Part IV-A, Line b(4)

Description	Amount
UNLREALIZED LOSS	-856,370.
CHANGE IN CSV OF LIFE INSURANCE	5,309.
REIMBURSEMENT OF OPERATING EXPENSES	16,522.
RENTAL EXPENSES	8,923.
Total	-825,616.

Phi Kappa Tau Foundation, Inc.
Grants and Scholarships
July 2007 through June 2008

PHI KAPPA TAU FOUNDATION - FORM 990, PAGE 2, PART II, LINE 22b — 31-6024975

RECIPIENT NAME AND ADDRESS	RELATONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
MATTHEW J. BURGESS 1024 WESTGATE PL. LOUISVILE, KY 40207	NONE	SCHOLARSHIP	2,250
DEVIN MCCART 9044 NORTH AVE ST. LOUIS, MO 63114	NONE	SCHOLARSHIP	2,250
ADAM MESAROS 3050 WASHINGTON MILL RD BELLBROOK, OH 45305	NONE	SCHOLARSHIP	2,250
PETER MONTALTO 98 LINWOOD AVENUE WILLIAMSVILLE, NY 14221	NONE	SCHOLARSHIP	2,250
CLINTON MORRELL 1637 JACKSON BLUFF ROAD TALLAHASSEE, FL 32304	NONE	SCHOLARSHIP	2,250
SHAW TACHAVIRAT 3017 WAVERLEY STREET PALO ALTO, CA 94306	NONE	SCHOLARSHIP	2,250
ROSS BERGT 335 S. 124TH CIRCLE OMAHA, NE 68154	NONE	SCHOLARSHIP	1,000
MICHAEL BROWN 1045 BLACKWELL CT APT B RICHMOND, KY 40475	NONE	SCHOLARSHIP	1,000
BRIAN CAMPBELL 12723 ST. CLAIR DRIVE LOUISVILLE, KY 40243	NONE	SCHOLARSHIP	1,000
BOB DINTERMAN 204 IVY GROVE LANE COLLIERVILLE, TN 38017-9708	NONE	SCHOLARSHIP	1,000

Phi Kappa Tau Foundation, Inc.
Grants and Scholarships
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RECIPIENT NAME AND ADDRESS	RELATONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
DANIEL GINTER 2445 HILLSIDE ROAD WHITE BEAR LAKE, MN 55110	NONE	SCHOLARSHIP	1,000
BRADLEY GRIMES 4636 LARCH GLENVIEW, FL 60025	NONE	SCHOLARSHIP	1,000
KYLE KASHIUS 570 W BELDEN ELMHURST, IL 60126	NONE	SCHOLARSHIP	1,000
SCOTT C. LAYDEN 18298 RTE 286 HWY E MARION CENTER, PA 15759	NONE	SCHOLARSHIP	1,000
MICHAEL MAVES 1800 NE 47TH ST SEATTLE, WA 98105	NONE	SCHOLARSHIP	1,000
JEFF STELLER 165 HIGHVIEW DRIVE FORT THOMAS, KY 41075	NONE	SCHOLARSHIP	1,000
JACK WHEELER 3974 WEST LAKE DR CORTLAND, OH 44410	NONE	SCHOLARSHIP	1,000
TAYLOR WILSON 3403 FUCHSIA COSTA MESA, CA 92626	NONE	SCHOLARSHIP	1,000
ASSOCIATION OF HOLE IN THE WALL CAMPS ONE CENTURY TOWER 265 CHURCH ST, SUITE 503 NEW HAVEN, CT 06510	NONE	SCHOLARSHIP	94,768

Phi Kappa Tau Foundation, Inc.
Grants and Scholarships
July 2007 through June 2008

RECIPIENT NAME AND ADDRESS	RELATONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
HOLE IN THE WALL STIPEND RECIPIENTS	NONE	SCHOLARSHIP	5,455
JEREMY BACON 1314 LANCASTER RD. APT A RICHMOND, KY 4075			
ALEX BROWN 14 HILLANDALE PLACE SOMERSET, KY 42501			
MICHAEL BROWN 568 STEVENSON RD ERLANGER, KY 41018			
WILL BUTLER 1626 16TH AVE SOUTH NASHVILLE, TN 37212			
CLINT COBB 1120 LOV/FLO/STATE RD WEST PADUCAH, KY 42001			
STEPHEN GALLAGHER 328 COTTONWOOD PL BEAVERCREEK, OH 45440			
ADAM GOODRICH 15726 MCLAIN AVENUE ALLEN PARK, MI 48101			
JARED HOOVER 3058 EDGEWOOD AVENUE ALLIANCE, OH 44601			
KYLE JAMES 100 COMMONWEALTH SUITE 262 RICHMOND, KY 40475			
KYLE KASHIUS 570 W BELDEN ELMHURST, IL 60126			

Phi Kappa Tau Foundation, Inc.
Grants and Scholarships
July 2007 through June 2008

RECIPIENT NAME AND ADDRESS	RELATONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
JOEL MURRAY 11302 SKAGIT DR SE OLYMPIA, WA 98501			
NOEL PIPKIN 9708 AVIARY DR SAN DIEGO, CA 92131			
KEITH SHEA 18590 CLEARY RD NW ANOKA, MN 55303			
JEFFREY SIMONEK 2441 W 165TH ST TORRANCE, CA 90504			
ANDREW SPIKES 2245 CASTLEMAN DR NASHVILLE, TN 37215			
JONATHAN SPITZER 14841 LAKEVIEW DRIVE CLIVE, IA 50325			
TAMA THE 201 GENTRY RD LEXINGTON, KY 40509			
MARSHALL TOY 235 FAIRVIEW DRIVE PADUCAH, KY 42001			
PAUL WERESKI 808 SEE-GWUN MOUNT PROSPECT, IL 60056			
JOHN WILMHOFF 1314 LANCASTER RD APT B RICHMOND, KY 40475			

RECIPIENT NAME AND ADDRESS	RELATONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
JUSTIN YOCUS 1805 THORNWOOD NORTHBROOK, IL 60062			
MARCUS MORA 5629 W ROANOKE PHOENIX, AZ 85035	NONE	SCHOLARSHIP	500
PHI KAPPA TAU - DELTA NU OFF. OF GREEK AFFAIRS, 019 STU UNION 3640 COLONEL GLEN HIGHWAY DAYTON, OH 45435	NONE	SCHOLARSHIP	200

Phi Kappa Tau Foundation, Inc.
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RECIPIENT NAME AND ADDRESS	RELATONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ASSOC OF FRATERNITY ADVISORS FOUNDATION 9640 N AUGUSTA ST SUITE 433 CARMEL, IN 46032	NONE	EDUCATIONAL GRANT	50
PHI KAPPA TAU FRATERNITY 5221 MORNING SUN ROAD OXFORD, OH 45056	AFFILIATED - EXEMPT ORGANIZATION	EDUCATIONAL GRANTS	167,830
		TOTAL CONTRIBUTIONS PAID	294,303

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ► [X]

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. You must file original and one copy.

Type or print	Name of Exempt Organization PHI KAPPA TAU FOUNDATION	Employer identification number 31-6024975
File by the extended due date for filing the return. See instructions	Number, street, and room or suite number. If a P.O. box, see instructions 5221 MORNING SUN ROAD	For IRS use only
	City, town or post office, state, and ZIP code For a foreign address, see instructions OXFORD OH 45056	

Check type of return to be filed (File a separate application for each return):

[X] Form 990	[ ] Form 990-PF	[ ] Form 1041-A	[ ] Form 6069
[ ] Form 990-BL	[ ] Form 990-T (section 401(a) or 408(a) trust)	[ ] Form 4720	[ ] Form 8870
[ ] Form 990-EZ	[ ] Form 990-T (trust other than above)	[ ] Form 5227	

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in care of ► LISA ADAMS
  Telephone No. ► (513) 523-1778 FAX No. ► (513) 523-9325
- If the organization does not have an office or place of business in the United States, check this box ► [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) N/A . If this is for the whole group, check this box ► [ ] . If it is for part of the group, check this box ► [ ] and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until May 15, 20 09.

5 For calendar year ____ , or other tax year beginning Jul 1, 20 07, and ending Jun 30, 20 08.

6 If this tax year is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension . ADDITIONAL TIME IS NEEDED TO GATHER INFORMATION NEEDED TO PREPARE A COMPLETE AND ACCURATE RETURN.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	8a	$ 0.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	$ 0.
c Balance Due. Subtract line 8b from line 8a Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instrs	8c	$ 0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature ► Brian T. Hardy Title ► CPA Date ► 2/12/09