

GAMMA PI FINANCES

Delta Tau Delta is known nationally as having one of the best bookkeeping systems of any fraternity. The Fraternity operates on the theory that the primary condition to the successful functioning of the fraternity is a sound financial set up. To carry this policy out, close attention is given to house corporations and chapters by the national office.

The house corporation for our chapter, Gamma Pi of Delta Tau Delta, is composed of alumni members of the chapter and is legally incorporated under the laws of the state. The purpose of the house corporation is to maintain a business like organization to hold title to the chapter house and other real property, arrange financing as needed, and generally supervise and control the maintenance of such property. This body is paid a monthly rent as well as a furniture fund payment by the chapter. This organization has enabled us to construct our new shelter at 2121 Sunset without borrowing money from outside the Fraternity. Since early in the 1940's, each Delt has paid a \$5.00 fee per month into the fund which is used for the building of chapter houses. Sound financial planning has enabled us to reap numerous benefits from the new shelter without adding a burden to our financial obligation.

The chapter treasurer is in charge of collecting and disbursing all funds of the chapter, and he keeps accurate records of these in the double entry bookkeeping system. This system pinpoints error and enables a monthly financial report to be prepared from which can be noted the true financial standing of the chapter. For the coming school year of 1957 and 1958, the housebill will be \$80.00 per month for nine months with no extra monthly assessments. The breakdown goes like this. \$20.00 a month is for a room in the shelter. This amounts to \$5.00 a week for the use of facilities in the most modern fraternity on the I. S. C. campus. Our board bill is \$45.00 a month. Meals are served in the shelter three times a day with the exception of Sunday night. The social dues are \$10.00 per month. This includes the expenses for the three major parties the house has each year and the firesides and weekend facilities for cards, dancing, and coffee. The additional \$5.00, as mentioned before, goes to our house corporation for the maintenance fund.

Each active member of the chapter also pays \$1.50 per month to the Delta Tau Delta Loyalty Fund until a total of \$35.00 has been paid. This money is used by the Fraternity for loans to house corporations in the construction and improvements of house properties and for operating expenses. The National Fraternity has also established an Educational Fund from which loans are made to deserving Delt seniors in order to enable them to complete their college educations.

We have attempted to carry out sound financial planning and a realistic approach to financial responsibility in order to give real stability to our chapter. We encourage you to ask about any part of our financial set up which is not clear. It forms one of the strong bases for our fraternity.

