

Annual Report

2003–2004



The National Society of Collegiate Scholars





Professional Leadership Council

Since 2002, NSCS has worked with corporate and not-for-profit partners to help connect members to professional opportunities in a variety of industries. This group, called the Professional Leadership Council, is comprised of the following organizations:



Represented by a senior member of their college recruitment team, Professional Leadership Council members make a contribution to the Society's scholarship and programming funds in exchange for a two-year term with industry exclusive access for recruiting NSCS members for jobs and internships.

NSCS announces job and internship opportunities to members on the online Career Connection and via e-mails targeted toward members with specific majors. On-campus recruiting events are also publicized to members.

2003–2004 Board of Directors

The board of directors is responsible for establishing policy and charting the overall direction of NSCS.

Sarah Keller, Chair

Manager, Performance Management

Rebecca L. Donsky

President, NSCS National Leadership Council

Shawn Johnson

Executive Vice President, NSCS National Leadership Council

Mary Stuart Hunter

Director, National Resource Center for The First-Year Experience & Students in Transition

Ralph Johnson

Associate Dean of Students, Johns Hopkins University

Stephen E. Loflin

Executive Director, The National Society of Collegiate Scholars

Rodney McClendon

Chief of Staff, Office of the President, Texas A&M University

Derek van Bever

Chief Research Officer, Corporate Executive Board

Bill Ziegler

Global Recruiting Director, Accenture



NSCS Partners

AARP Tax Aide

AARP Tax Aide offers tax preparation assistance to seniors. NSCS chapters recruit volunteers to help provide these services in local tax preparation centers in the community and on their campuses.

Academic Studies Abroad

Academic Studies Abroad became a new partner in the spring of 2004. They offer study abroad programs for undergraduates in Italy, England, Spain and France. NSCS members who are accepted to one of their programs and submit a supplemental essay are awarded a \$250 scholarship. Semester, summer and academic year-long programs are available.

America's Promise— The Alliance for Youth

NSCS currently coordinates two programs with America's Promise: Planning for College Success and Scholars of Promise. NSCS chapters tap into the America's Promise alliance of national organizations to connect with service projects in their area and leverage resources. America's Promise recognizes NSCS members who spend 50 hours or more in service to young people as Scholars of Promise. In addition, America's Promise recruits members of their youth board from Five Promises Ambassadors Network and NSCS.

Big Brothers Big Sisters

Big Brothers Big Sisters is the oldest and largest youth mentoring organization in the United States. In support of the Society's national mentoring initiative, Planning for College Success, NSCS chapters work with local Big Brothers Big Sisters affiliates to match NSCS members with "littles" in school-based settings.

Business Today

NSCS provides information about the scholarships available for Business Today International Conference and encourages members to take advantage of the opportunities available through attendance. Last year, over half of the participants at the Business Today International Conference were NSCS members.

Envision Institute

Late in the spring of 2004, 603 NSCS members participated in International Missions. Coordinated by the Envision Institute, these programs are extraordinary preprofessional educational opportunities, offered in Australia, Brazil, China, Europe and South Africa. They provide participants with a chance to further their career development and strengthen their leadership skills while engaging in a culturally enriching experience.

First Book

NSCS Chapters help raise funds for First Book to provide a collection of new books to low-income children in their communities. First Book also works with NSCS members who are interested in chartering campus advisory boards on their campuses, enabling college students to provide brand-new books to local educational programs. On campuses where campus advisory boards and NSCS chapters overlap, NSCS and First Book hold joint community outreach programs promoting literacy or volunteer at local tutoring programs. Additionally, NSCS members volunteer for First Book media outreach events with national partners.

Habitat for Humanity International

NSCS works in conjunction with Habitat For Humanity to coordinate spring break programs for members. In 2004, we offered seven Service Spring Break trips with Habitat For Humanity, with 95 participants in Washington, D.C.; San Antonio, Texas; and Cleveland, Ohio.

Idealist.org / Action Without Borders

Idealist.org is a project of Action Without Borders, a nonprofit organization founded in 1995 to promote the sharing of ideas, information and resources to help build a world where all people can live free, dignified and productive lives. NSCS members are encouraged to visit Idealist.org and learn about the many opportunities and organizations on the site. NSCS sponsored the Idealist.org Nonprofit Career Fair that was held at The George Washington University in the fall of 2003.



New Etruria College Association (NECA)

NECA's study abroad program in Florence, Italy offers interdisciplinary courses that appeal to students from many majors. Fields of study include art history, economics, literature, political science and sociology. NECA provides scholarships to all NSCS members who are accepted to its programs, which run during the school year, as well as during the summer, and for an abbreviated term in January.

Partnership For Public Service

A recent nationwide public opinion survey commissioned by the Partnership for Public Service found that only one in six college-educated Americans have significant interest in working for the federal government. NSCS has joined the Partnership for Public Service in their outreach efforts to educate a new generation about the importance of a strong civil service, help reestablish links between federal agencies and campuses, and provide students with information about federal jobs.

President's Volunteer Service Awards

NSCS has partnered with the President's Volunteer Service Award organization to recognize NSCS members who complete at least 100 hours of community service during a 12-month period. Recognition includes a certificate signed by the President of the United States and a pin. Recipients are also highlighted on the NSCS Web site.

Semester at Sea

Semester at Sea provides opportunities for the exploration and study of people, places and cultures around the world. They offer three half-tuition scholarships to NSCS members annually.

The Points of Light Foundation and Connect America

NSCS chapters tap into the network of national organizations affiliated with The Points of Light Foundation and Connect America to connect with service projects in their area and leverage resources. NSCS' commitment to conduct activities that build public awareness about volunteering and recognizing volunteers results in more people being engaged in volunteer efforts, which makes this an ideal alliance.

Youth Service America

NSCS chapters partner with Youth Service America (YSA) by participating in National Youth Service Day Weekend. Additionally, the YSA national service briefings provide NSCS members with great service ideas and opportunities. A total of six NSCS chapters participated in National Youth Service Day Weekend this year.



NSCS Chapters 2003–2004

NSCS inducted 73,496 new members in FY2004 on the following campuses:

Agnes Scott College
American University
Arizona State University
Arkansas State University
Auburn University
Ball State University
Baylor University
Boise State University
Boston University
Brandeis University
Brigham Young University
Butler University
California Polytechnic State University, San Luis Obispo
California State University, Fullerton
California State University, Long Beach
California State University, Northridge
Central Michigan University
Central Missouri State University
Claremont McKenna College
Clemson University
College of Charleston
Colorado State University
Columbus State University
Cornell University
Creighton University
Dartmouth College
DePaul University
DePauw University
Drexel University
East Carolina University
Eastern Illinois University
Emory University
Florida A&M University
Florida Atlantic University
Florida International University
Florida State University
Fort Hays State University
George Mason University
Georgetown University
Georgia Institute of Technology
Howard University
Humboldt State University
Illinois State University
Indiana University at Bloomington
Iowa State University
James Madison University
Kansas State University
Keene State College
Kennesaw State University
La Salle University
Lehigh University
Louisiana State University
Loyola University Chicago
Massachusetts Institute of Technology
Miami University
Michigan State University
Minot State University
Monmouth College
Montana State University - Bozeman
Morehouse College
Murray State University
New Mexico State University
New York City College of Technology
North Carolina State University
Northeastern University
Northwest Missouri State University
Oklahoma State University
Oregon State University
Pomona College
Princeton University
Providence College
Purdue University
Radford University
Rice University
Robert Morris University
Rollins College
Rutgers, The State University of New Jersey
Saint Joseph's University
Saint Xavier University
Santa Clara University
Seton Hall University
Southern Methodist University
Southern Utah University
Southwest Missouri State University
Spelman College
St. Cloud State University
Stephen F. Austin State University
Stony Brook University
Syracuse University
Temple University
Texas A&M University
Texas Christian University
Texas Tech University
Texas Woman's University
The College of the Holy Cross
The College of William and Mary
The Cooper Union for the Advancement of Science and Art
The George Washington University
The Johns Hopkins University
The Ohio State University
The Pennsylvania State University
The University of Alabama at Birmingham
The University of Akron
The University of Alabama

NSCS Chapters 2003–2004



The University of Arizona
The University of Georgia
The University of Iowa
The University of Kansas
The University of Maine
The University of Mississippi
The University of New Mexico
The University of North Carolina at Chapel Hill
The University of North Carolina at Charlotte
The University of Oklahoma
The University of Scranton
The University of South Dakota
The University of Tennessee
The University of Texas at Arlington
The University of Texas at Austin
The University of Texas at El Paso
The University of Utah
The University of Vermont
The University of Wisconsin - Madison
Towson University
Trinity University
Truman State University
Tulane University
United States Naval Academy
University at Albany, State University of New York
University of Arkansas
University of California, Berkeley
University of California, Davis
University of California, Irvine
University of California, Los Angeles
University of California, San Diego
University of California, Santa Barbara
University of California, Santa Cruz
University of Central Arkansas
University of Central Florida
University of Cincinnati
University of Colorado at Boulder
University of Connecticut
University of Dayton
University of Delaware
University of Evansville

University of Florida
University of Houston
University of Idaho
University of Illinois at Chicago
University of Illinois at Urbana-Champaign
University of Kentucky
University of Mary Washington
University of Maryland
University of Maryland, Baltimore County
University of Miami
University of Michigan at Ann Arbor
University of Minnesota, Twin Cities
University of Missouri - Columbia
University of Nebraska - Lincoln
University of Nevada, Las Vegas
University of New Hampshire
University of North Dakota
University of Northern Iowa
University of Oregon
University of Pennsylvania
University of Pittsburgh
University of Rhode Island
University of San Diego
University of San Francisco
University of South Carolina
University of South Florida
University of St. Thomas
University of Virginia
University of Washington
University of Wyoming
Utah State University
Villanova University
Virginia Commonwealth University
Virginia Polytechnic Institute and State University
Washington State University
Washington University in St. Louis
West Virginia University
Western Washington University
Willamette University
Winona State University
Wright State University

Newly Established Chapters 2003-2004

Embry-Riddle Aeronautical University
Georgia State University
Indiana State University
Kent State University
Lewis University
Loyola Marymount University
Middle Tennessee State University
Mississippi State University
North Dakota State University

Northern Illinois University
University of Hawai'i at Manoa
University of Louisville
University of North Texas
University of Northern Colorado
University of Puerto Rico
University of Rochester
Western Connecticut State University
Wichita State University



NSCS Service Highlights

Rutgers, The State University of New Jersey



The NSCS chapter at Rutgers University took to the streets to help the March of Dimes improve the health of babies by preventing birth defects and infant mortality. Many members joined in the fundraising and more than 30 members tied up their walking shoes and showed their NSCS pride by wearing t-shirts for the eight-mile walk-a-thon. Everyone involved shared an amazing experience and took pride in the \$2,527 raised for the March of Dimes.

Florida Atlantic University



The Florida Atlantic University NSCS chapter, along with Solid Waste Authority of Palm Beach County, painted the home and decorated the garden of an elderly woman.

The NSCS members were responsible for one out of 55 homes painted that day through the Paint Your Heart Out project, a program which helps elderly and disabled citizens maintain their property.

James Madison University



The James Madison University NSCS chapter sponsored a unique food drive. Members attempted to “stuff a bus” full of canned goods. More than 20 members collected food items outside of a local discount store. All goods were donated to a local Mercy House and distributed to those in need during the holiday season.

Winona State University



Members from Winona State University's NSCS chapter made a big difference in the lives of middle school students in their community. As part of NSCS' Planning For College Success program, NSCS student-athletes coached after-school sports at a local elementary school. The members coached a variety of sports, but at the end of the season were best known for saving the after-school tennis program. The Winona State mentors stepped-up and volunteered to keep the program alive when a coach could not be found.



NSCS Leadership Programs

NSCS promotes leadership to members through programs sponsored by the Society and by engaging members in the governance of the organization.

Leadership Summit 2003



The Leadership Summit is held annually each summer and provides formal and informal opportunities for chapter officers, advisors and members to exchange information and get to know members of the NSCS community from across the United States.

In 2003, NSCS hosted the Leadership Summit at The George Washington University in Washington, D.C., in the same building where NSCS held its first Induction Convocation in 1994. The 2003 Leadership Summit was attended by 176 officers and advisors from 76 NSCS chapters.

Attendees participated in a service project at Watts Branch Park, the District's largest park, located in Northeast D.C. The project is part of a multi-year effort by Washington Parks and People to transform the park back to a neighborhood safe zone for children to enjoy. In addition to community service, NSCS sponsored seminar-style workshops including; NSCS Induction Planning, Mentor Training, Chapter Officer Position Trainings, Effective Writing Skills and Leadership Development.



National Leadership Council



The National Leadership Council (NLC) is an opportunity for NSCS members to develop as leaders at the national level. Council members

work with NSCS staff on the development and implementation of programs, communication with members, and services for members and chapters. Executive members also are responsible for advising the national office and board of directors on matters of policy, and for representing the Society at meetings, events, and programs. The NLC is comprised of 16 undergraduate leaders, each holding a unique position as well as working together on council-wide national initiatives.

2003-2004 National Leadership Council National Initiative

The 2003-2004 NLC launched their national initiative, HEALTHYstart, in January 2004. The initiative's primary focus was to educate and empower America's youth to make health conscious decisions through promotion of healthy living and health awareness. The NLC partnered with NSCS' Planning for College Success program, thus providing an avenue for chapters to work with students in local schools.

The 2003-2004 National Leadership Council

Executive Board Members

Tracy Bell, President
University of Michigan, Class of 2004

Amar Dave, Executive Vice President
Louisiana State University, Class of 2004

Dimple Lalwani, Executive Vice President
for Administration
University of South Florida, Class of 2005

Rosemary Ku, Vice President for Community
Service
Princeton University, Class of 2005

Tracy Hensley, Vice President for Leadership
University of Southern California, Class of 2004



NSCS Programs

Regional Board Members

Region I

Shawn Johnson

Towson University, Class of 2005

Region II

Joi Brown

Howard University, Class of 2005

Region III

Jeffrey Sexton

Kennesaw State University, Class of 2004

Region IV

Kara Morse

DePaul University, Class of 2004

Region V

Grace Preiss

Texas A&M University, Class of 2005

Region VI

Beckie Kimber

Utah State University, Class of 2003 (Dec)

The Scholar Ambassador Experience

The inaugural Scholar Ambassador program offered a one-year, dynamic experience allowing past NSCS officers and/or NLC members to join the NSCS staff after graduation. Scholar ambassadors work within chapter relations as the primary point of contact for one of six NSCS regions. In addition to these specific duties, scholar ambassadors serve as the front line representatives of the Society, both at home and on the road, encouraging members to make the most of their NSCS experience. Scholar ambassadors live and work under the backdrop of Washington, D.C. and the Scholar Ambassador Experience, in which a shared living environment is combined with opportunities for personal and professional development.

The 2003-2004 Scholar Ambassadors

Dan Brelsford

University of California, Berkeley, Class of 2003

Samantha Grayson

James Madison University, Class of 2003

Ann Lee

University of Southern California, Class of 2002

Mary Myklak

Colorado State University, Class of 2002

Katie Romley

Santa Clara University, Class of 2003

NSCS Service Programs

A guiding principle of The National Society of Collegiate Scholars is to give back to the community through service.

Planning for College Success Program

The Planning for College Success program (PFCS) illustrates what it means and what it takes to go to



college by connecting NSCS members with middle school students from the local community.

In a mentoring relationship with local students, NSCS members play an important role in helping kids plan for their post-secondary education and emphasizing the link between their studies and their future. Through school assembly visits organized by chapters and regular one-on-one and small-group mentoring, PFCS has reached more than 12,000 middle-school students since its inception. Approximately 1,000 middle-school students were welcomed to college campuses for the annual March to College Day in 2004.

Service Spring Break and Tall Ship Sailing Adventure



NSCS continued its partnership with the American Hiking Society and Habitat For Humanity to coordinate the Service Spring Break program. The expanded offering of low-cost spring break trips provided 108 NSCS members with the opportunity to work on trail conservation projects or build affordable housing in six communities around the country. American Hiking Society sites were in Tonto National Forest, Arizona; Everglades National Park, Florida and Blue Ridge Center for Environmental Stewardship, Virginia. Habitat For Humanity sites were in Cleveland, Ohio; Washington, D.C. and San Antonio, Texas.



NSCS coordinated the Tall Ship Sailing Adventure, a hands-on sail training and leadership development experience, with the Los Angeles Maritime Institute. During two one-week trips, 23 NSCS members sailed through the Hawaiian Islands and were responsible for standing day and night watches to help sail the ship. They also experienced life on the islands through service-learning projects and offered sailing lessons to local school children.

NSCS Days of Service

Each term, NSCS invites all chapters to participate in Make a Difference Day, a national day of service. A total of 29 chapters participated in Make a Difference Day projects for the Society's signature service day during the fall term.

Students from seven chapters participated in Project School Bag, sending school supplies to children in El Salvador. International Partners, NSCS' affiliate in this effort, distributed supplies to more than 50 preschools in the country.

Communities of Interest

In 2004, NSCS launched Communities of Interest. This online resource makes it easy for members, chapter officers, staff and NSCS friends/partners to share information and stay connected. Communities are created around a shared interest—such as chapters, regions, officer roles, NSCS programs, hobbies, and majors. The national office staff and national leadership facilitate communities for chapter leaders to ensure that they have the tools they need for a successful year. In addition, members are able to create communities on their own and invite other members who share common interests to join.



Communities of Interest play an important role in making NSCS a significant part of every member's college experience. The Society is able to reach and engage more members than it ever has been able to before. It enables all members to create their own experience: seeking out information about a wide array of topics that are of interest and important to them; "meeting" and building a network of peers and experts who share common interests.

NSCS is Honored as the Connect America Partner of the Year

On June 8, 2004, the Points of Light Foundation and Volunteer Center National Network named NSCS the Connect America Partner of the Year, awarding NSCS for its exceptional efforts to develop collaborative activities among partners to alleviate community needs.



Founder and executive director of NSCS, Steve Loflin accepted the Connect America Partner of the Year award at a luncheon

held in conjunction with the 2004 National Conference on Community Volunteering and National Service in Kansas City, Missouri.

Throughout the year, NSCS collaborated with several Connect America Partners such as AARP, America's Promise, Big Brothers Big Sisters, First Book, Habitat for Humanity, the Internal Revenue Service and the National Wildlife Federation.

With such a wide range of alliances, NSCS was able to appeal to more students, resulting in an influx of NSCS members willing to participate in both local and national community service projects. Connect America is a branch of the Points of Light Foundation & Volunteer Center National Network, and serves as an association of diverse organizations that join forces to promote volunteerism within communities.

One hundred and twenty-three national partners provide the framework for Connect America and represent over 221,000 local affiliates and chapters across the nation. With members located in more than 7,700 communities, Connect America has the depth and range to serve millions.



NSCS Scholarships

Recognizing and celebrating the academic achievements of members are at the heart of NSCS' mission. Through scholarship programs, NSCS helps members take advantage of opportunities to enhance their education.

As NSCS Honorary Board of Regents Member Walter Cronkite wrote, "Education is at the very heart of our democracy and, hence, of the future of our civilization. Nothing is more important than our fostering it in every way possible."

Merit Award

Merit Awards of \$1,000 each were presented to 50 new members at induction convocations.

Merit Award winners for 2003 are:

Geetha Mathews, Boston University	Jane Black, The George Washington University
Arthur Miller Jr., Boston University	Thy Nguyen, The George Washington University
Lisa Litterio, College of the Holy Cross	Cathleen Hamel, The Johns Hopkins University
Stephanie Gil, Cornell University	Basak Basdag, The Johns Hopkins University
Soojin Kim, Cornell University	Wen Ho, The Johns Hopkins University
Aliya Khaydarova, Drexel University	Neena Qasba, The Johns Hopkins University
Plamena Milusheva, Emory University	William Tsao, The Johns Hopkins University
Marisa Grande, Florida State University	Kelly Evanovich, The Pennsylvania State University
Laina Vlasnik, Florida State University	Cody Locke, The University of Alabama
Jiayue Chen, Georgia Institute of Technology	Allison Scott, The University of Georgia
Jarret Lafleur, Georgia Institute of Technology	Damien Sanchez, The University of New Mexico
Oreofe Odejide, Howard University	Renata Hays, The University of Oklahoma
Sayi Liggonah, Louisiana State University	Arpit Malaviya, University of California, Santa Barbara
Xiaoling Ang, Loyola University Chicago	Rachel Stone, University of California, Santa Cruz
Marguerite St. Clare, Loyola University Chicago	Jessica Katz, University of Central Florida
Jessica Hohman, Miami University	Jennifer Medeiros, University of Central Florida
Kathryn Ambrose, Michigan State University	Sarah Breckenridge, University of Connecticut
Cory Himmelspach, Michigan State University	Steven El Aile, University of Michigan
Caitlin Richardson, Michigan State University	Wendi Fuson, University of Nevada, Las Vegas
Bridgette Holley, North Carolina State University	Catherine Neale, University of Virginia
Brandy Mace, North Carolina State University	Julia Siegel, University of Virginia
Amanda Valenzuela, Oklahoma State University	Amelia Boone, Washington University in St. Louis
Angela Nobles, Temple University	Joshua Mali, West Virginia University
Christopher York, Texas A&M University	Torey Jovick, Willamette University
Meaghan Hertel, Texas Christian University	



Scholar Abroad

Studying abroad has become more than just a way to learn a language. Modern studies support Saint Augustine famous quote and show that college

““ The world is a book and those who do not travel read only one page. ””

—Saint Augustine

educationally. NSCS proudly offers scholarship funding to help expand our members' horizons.

The Scholar Abroad Scholarship program funds one \$5,000 award in the fall and spring, and one \$2,500 award in the summer. Scholar Abroad Scholarship recipients for 2003–2004 are:

Summer 2003

Erin Dude is a junior at Baylor University in Waco, Texas. She is studying interior design and minoring in Spanish. She traveled to Spain where she stayed at a residencia in Denia and studied Spanish Civilization and Spanish for church workers.

Fall 2003

Alan Graham is a senior at University of Massachusetts Amherst, majoring in hospitality and tourism management. Abroad, he studied the ecotourism industry, with the hopes of one day owning an eco-resort in the U.S. He attended Southern Cross University in Lismore, Australia, one of the country's finest hospitality schools.

Spring 2004

Crystal Jones is a senior agricultural economics and Spanish major at the University of Idaho. She spent her spring term at the National University of Costa Rica in Heredia. She would like to work in the field of foreign agricultural development or in the arena of international agricultural trade. While studying in Costa Rica, she gained invaluable knowledge in the field of agribusiness and of course, Spanish!

students need more international and cultural knowledge to successfully adapt to society post-college: having an international background is an important tool socially, professionally and

Scholar at Sea

The Scholar at Sea scholarship is offered to outstanding NSCS members, in partnership with the Semester at Sea program. This scholarship allows students to realize their goal of sailing to over 11 countries while studying in an on-ship classroom setting.

NSCS provides two \$7,000 partial scholarships each year. In addition, NSCS provides the cost of airfare to the port of embarkation and travel home from the port of disembarkation for scholarship recipients. Scholar at Sea recipients for 2003–2004 are:

Fall 2003

Jocelyn Schineller attends the University of Florida. Her excitement about spending one semester sailing around the world comes from growing up near Chicago, where she has had various opportunities to meet people from different countries and cultures throughout her life.

Spring 2004

Originally from New Mexico, Erin Schanning is a senior at The George Washington University in Washington, D.C. She is majoring in history and has aspirations of attending law school.

Graduate Study

NSCS introduced two \$1,000 scholarships to support members already enrolled in or about to begin graduate or professional school.

Michelle Goldberg graduated summa cum laude and with distinction in economics this past May from the University of Pennsylvania and was elected to Phi Beta Kappa. She will begin her first year at New York University School of Medicine in fall 2004. She looks forward to having hands-on-experiences in different fields during medical school and discovering which area she enjoys most.

Eileen Eaton is from Sharon, Massachusetts and earned a B.S. in environmental science from the University of Massachusetts at Amherst. Interested in the policy and economic issues surrounding the environment, she attends Columbia University and will earn a master's degree in Public Administration in Environmental Science and Policy. She hopes to work for the EPA in Boston after graduation.



NSCS Financials

Independent Auditors' Report

To the Board of Directors
National Society of Collegiate Scholars

We have audited the accompanying statements of financial position of the National Society of Collegiate Scholars as of June 30, 2004 and 2003, and the related statements of activities and cash flows for the years then ended. These financial statements are the responsibility of the Society's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the National Society of Collegiate Scholars as of June 30, 2004 and 2003, and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States.

Rubin & McGeehin
Certified Public Accountants and Consultants
Bethesda, Maryland
September 30, 2004

Statements of Financial Position

	2004	2003
Assets		
Assets		
Cash	\$ 441,938	\$ 823,183
Prepaid expenses	\$ 39,111	\$ 69,075
Accounts receivable	\$ 91,364	\$ 205,990
Property and equipment net of accumulated depreciation of \$116,861 and \$47,397	\$ 293,213	\$ 87,749
Deposit	\$ 31,235	\$ 38,861
Total assets	\$ 944,913	\$ 1,224,858
Liabilities and Net Assets		
Liabilities		
Accounts payable and accrued liabilities	\$ 640,929	\$ 753,956
Deferred revenues	\$ 38,844	\$ 25,802
Deferred rent	\$ 54,213	\$ 63,655
Total liabilities	\$ 733,986	\$ 843,413
Net assets, unrestricted	\$ 162,875	\$ 381,445
Total liabilities and net assets	\$ 896,861	\$ 1,224,858

NSCS Financials



Statements of Activities

	2004	2003
Unrestricted net assets		
Support and revenue		
Membership dues	\$ 4,077,576	\$ 4,289,147
Program registration fees	\$ 34,503	\$ 111,137
Other revenues	\$ 135,263	\$ 108,615
Total support and revenue	\$ 4,247,342	\$ 4,508,899
Expenses		
Program services		
Membership	\$ 2,933,947	\$ 2,758,292
Chapter programs	\$ 666,636	\$ 652,550
Other programs	\$ 371,392	\$ 372,649
Total program services	\$ 3,971,975	\$ 3,783,491
Supporting services		
General and administrative	\$ 493,937	\$ 522,441
Total expenses	\$ 4,465,912	\$ 4,305,932
Change in net assets	\$ (218,570)	\$ 202,967
Net assets, beginning of year	\$ 381,445	\$ 178,478
Net assets, end of year	\$ 162,875	\$ 381,445

Statements of Cash Flows

	2004	2003
Cash flow		
From operating activities		
Changes in net assets	\$ (218,570)	\$ 202,967
Reconciling adjustments:		
Depreciation	\$ 69,464	\$ 26,112
(Increase) decrease in assets:		
Accounts receivable	\$ 114,626	\$ 44,149
Prepaid expenses	\$ 29,964	\$ (54,181)
Deposit	\$ 7,626	\$ (30,017)
Increase in liabilities:		
Accounts payable and accrued liabilities	\$ (113,027)	\$ (77,629)
Deferred revenue	\$ 13,042	\$ (54,438)
Deferred rent	\$ (9,442)	\$ 63,655
Net cash provided by operating activities	\$ (106,317)	\$ 120,618
From investing activities		
Purchases of property and equipment	\$ (274,928)	\$ (77,069)
Net (decrease) increase in cash	\$ (381,245)	\$ 43,549
Cash, beginning of period	\$ 823,183	\$ 779,634
Cash, end of period	\$ 441,938	\$ 823,183
Supplemental cash flow information: interest expense incurred and paid	\$ 18,800	\$ 14,990



**THE NATIONAL SOCIETY
OF COLLEGIATE SCHOLARS**

1900 K St. N.W.
Suite 890
Washington, D.C. 20006

(202) 265-9000 Phone
(202) 265-9200 Fax

www.nscs.org