

**FLINT RIVER COUNCIL, INC. #95, SCOUTING AMERICA  
FINANCIAL STATEMENTS  
WITH INDEPENDENT AUDITORS'  
REPORT THEREON  
FOR THE YEARS ENDED  
DECEMBER 31, 2024 AND 2023**

**FLINT RIVER COUNCIL, INC. #95, SCOUTING AMERICA  
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## **INDEPENDENT AUDITORS' REPORT**

**To the Board of Directors  
Flint River Council, Inc. #95, Scouting America  
Griffin, Georgia**

### **Opinion**

**We have audited the accompanying financial statements of FLINT RIVER COUNCIL, INC. #95, SCOUTING AMERICA (a nonprofit organization), which comprise the statement of financial position as of December 31, 2024, and the related statements of activities and changes in net assets, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.**

**In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of FLINT RIVER COUNCIL, INC. #95, SCOUTING AMERICA as of December 31, 2024, and the changes in net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.**

### **Basis for Opinion**

**We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of FLINT RIVER COUNCIL, INC. #95, SCOUTING AMERICA and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.**

### **Responsibilities of Management for the Financial Statements**

**Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.**

**In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about FLINT RIVER COUNCIL, INC. #95, SCOUTING AMERICA's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.**

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## Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of FLINT RIVER COUNCIL, INC. #95, SCOUTING AMERICA's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about FLINT RIVER COUNCIL, INC. #95, SCOUTING AMERICA's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

## Report on Summarized Comparative Information

We have previously audited FLINT RIVER COUNCIL, INC., #95 SCOUTING AMERICA'S 2023 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated May 23, 2024. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2023, is consistent, in all material respects, with the audited financial statements from which it has been derived.

*RESJ, P.C.*

RESJ, P.C.

CERTIFIED PUBLIC ACCOUNTANTS

June 5, 2025  
McDonough, Georgia

FLINT RIVER COUNCIL, INC. #95, SCOUTING AMERICA  
STATEMENTS OF FINANCIAL POSITION  
DECEMBER 31, 2024 AND 2023

	<u>OPERATING FUND</u>		<u>CAPITAL FUND</u>		<u>ENDOWMENT FUND</u>		<u>TOTAL OF ALL FUNDS</u>	
	2024	2023	2024	2023	2024	2023	2024	2023
<u>ASSETS</u>								
CURRENT ASSETS								
Cash	\$ 516,365	\$ 450,553	\$ 147,913	\$ 166,638	\$ 10,336	\$ 6,751	\$ 674,614	\$ 623,942
Unconditional promises to give	114,279	85,620	-	-	-	-	114,279	85,620
Accounts and other receivables	-	2,015	-	-	-	-	-	2,015
Prepaid expenses	17,981	13,500	-	-	-	-	17,981	13,500
TOTAL CURRENT ASSETS	648,625	551,688	147,913	166,638	10,336	6,751	806,874	725,077
NET PROPERTY AND EQUIPMENT	-	-	4,783,562	4,983,110	-	-	4,783,562	4,983,110
UNCONDITIONAL PROMISES TO GIVE	-	-	414,000	414,000	-	-	414,000	414,000
INVESTMENTS	-	-	-	-	1,721,612	1,622,886	1,721,612	1,622,886
TOTAL ASSETS	\$ 648,625	\$ 551,688	\$ 5,345,475	\$ 5,563,748	\$ 1,731,948	\$ 1,629,637	\$ 7,726,048	\$ 7,745,073
<u>LIABILITIES AND NET ASSETS</u>								
CURRENT LIABILITIES								
Accounts and accrued expenses payable	\$ 54,123	\$ 51,376	\$ 1,631	\$ -	\$ 4,800	\$ -	\$ 60,554	\$ 51,376
Custodian accounts	25,317	44,359	-	-	-	-	25,317	44,359
Deferred revenue	30,913	1,842	-	-	-	-	30,913	1,842
TOTAL CURRENT LIABILITIES	110,353	97,577	1,631	-	4,800	-	116,784	97,577
NET ASSETS								
Without donor restrictions	270,581	282,211	5,194,294	5,390,026	411,958	361,934	5,876,833	6,034,171
With donor restrictions	267,691	171,900	149,550	173,722	1,315,190	1,267,703	1,732,431	1,613,325
TOTAL NET ASSETS	538,272	454,111	5,343,844	5,563,748	1,727,148	1,629,637	7,609,264	7,647,496
TOTAL LIABILITIES AND NET ASSETS	\$ 648,625	\$ 551,688	\$ 5,345,475	\$ 5,563,748	\$ 1,731,948	\$ 1,629,637	\$ 7,726,048	\$ 7,745,073

The accompanying notes are an integral part of these financial statements.

FLINT RIVER COUNCIL, INC. #95, SCOUTING AMERICA  
STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS  
FOR THE YEAR ENDED DECEMBER 31, 2024 WITH COMPARATIVE TOTALS FOR 2023

	OPERATING FUND 2024	CAPITAL FUND 2024	ENDOWMENT FUND 2024	TOTAL FUNDS 2024	TOTAL FUNDS 2023
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS					
SUPPORT AND REVENUE					
Direct Support:					
Direct contributions - Friends of Scouting	\$ 516,034	\$ 33,212	\$ -	\$ 549,246	\$ 557,028
Other direct support	157,078	-	-	157,078	199,900
Special fundraising events, net of costs of goods sold of \$55,747 in 2024 and \$73,105 in 2023	93,607	-	-	93,607	71,835
Total Direct Support	766,719	33,212	-	799,931	828,763
Indirect Support:					
Indirect contributions - United Way	29,005	-	-	29,005	34,737
Other indirect contributions	1,255	-	-	1,255	2,227
Total Indirect Support	30,260	-	-	30,260	36,964
Revenue:					
Camping fees	226,314	-	-	226,314	201,601
Activities fees	115,330	-	-	115,330	175,350
Other income	143,359	-	-	143,359	153,268
Camp Card sales, net of cost of goods sold of \$9,765 in 2024 and \$8,490 in 2023, and net of commission expense of \$63,130 in 2024 and \$74,117 in 2023	53,395	-	-	53,395	65,667
Popcorn sales, net of cost of goods sold of \$42,526 in 2024 and \$47,460 in 2023, and net of commission expense of \$45,042 in 2024 and \$46,218 in 2023	44,327	-	-	44,327	43,898
Net investment income	84,197	-	71,354	155,551	158,997
Total Revenue	666,922	-	71,354	738,276	798,781
Net assets released from restrictions:					
Expiration of time restrictions	90,940	49,339	-	140,279	191,505
TOTAL SUPPORT AND REVENUE	\$ 1,554,841	\$ 82,551	\$ 71,354	\$ 1,708,746	\$ 1,856,013

The accompanying notes are an integral part of these financial statements.

FLINT RIVER COUNCIL, INC. #95, SCOUTING AMERICA  
STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS  
FOR THE YEAR ENDED DECEMBER 31, 2024 WITH COMPARATIVE TOTALS FOR 2023

	OPERATING FUND 2024	CAPITAL FUND 2024	ENDOWMENT FUND 2024	TOTAL FUNDS 2024	TOTAL FUNDS 2023
<b>PROGRAM AND SUPPORT EXPENSES</b>					
Program services	\$ 1,326,371	\$ 249,773	\$ 18,344	\$ 1,594,488	\$ 1,605,807
Management and general	79,827	17,426	1,280	98,533	99,399
Fundraising	106,435	23,235	1,706	131,376	132,533
Total Program and Support Expenses	1,512,633	290,434	21,330	1,824,397	1,837,739
Charter and National service fee	41,687	-	-	41,687	28,016
<b>TOTAL EXPENSES</b>	<b>1,554,320</b>	<b>290,434</b>	<b>21,330</b>	<b>1,866,084</b>	<b>1,865,755</b>
<b>INCREASE (DECREASE) IN NET ASSETS WITHOUT DONOR RESTRICTIONS</b>	<b>521</b>	<b>(207,883)</b>	<b>50,024</b>	<b>(157,338)</b>	<b>(9,742)</b>
<b>CHANGES IN NET ASSETS WITH DONOR RESTRICTIONS</b>					
<b>SUPPORT AND REVENUE</b>					
Direct Support:					
Contributions	186,731	-	47,487	234,218	623,780
Other direct support	-	25,167	-	25,167	15,613
Total Direct Support	186,731	25,167	47,487	259,385	639,393
Net Assets Released from Restrictions	(90,940)	(49,339)	-	(140,279)	(191,505)
<b>INCREASE (DECREASE) IN NET ASSETS WITH DONOR RESTRICTIONS</b>	<b>95,791</b>	<b>(24,172)</b>	<b>47,487</b>	<b>119,106</b>	<b>447,888</b>
<b>INCREASE (DECREASE) IN NET ASSETS</b>	<b>96,312</b>	<b>(232,055)</b>	<b>97,511</b>	<b>(38,232)</b>	<b>438,146</b>
<b>NET ASSETS AT BEGINNING OF YEAR</b>					
Without donor restrictions	282,211	5,390,026	361,934	6,034,171	6,043,913
With donor restrictions	171,900	173,722	1,267,703	1,613,325	1,165,437
<b>TOTAL NET ASSETS AT BEGINNING OF YEAR</b>	<b>454,111</b>	<b>5,563,748</b>	<b>1,629,637</b>	<b>7,647,496</b>	<b>7,209,350</b>
<b>TRANSFERS</b>	<b>(12,151)</b>	<b>12,151</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET ASSETS AT END OF YEAR</b>					
Without donor restrictions	270,581	5,194,294	411,958	5,876,833	6,034,171
With donor restrictions	267,691	149,550	1,315,190	1,732,431	1,613,325
<b>TOTAL NET ASSETS AT END OF YEAR</b>	<b>\$ 538,272</b>	<b>\$ 5,343,844</b>	<b>\$ 1,727,148</b>	<b>\$ 7,609,264</b>	<b>\$ 7,647,496</b>

The accompanying notes are an integral part of these financial statements.

**FLINT RIVER COUNCIL, INC. #95, SCOUTING AMERICA**  
**STATEMENTS OF FUNCTIONAL EXPENSES**  
**FOR THE YEAR ENDED DECEMBER 31, 2024 WITH COMPARATIVE TOTALS FOR 2023**

		SUPPORT SERVICES		TOTAL	TOTAL EXPENSES	
	PROGRAM SERVICES 2024	MANAGEMENT AND GENERAL 2024	FUND RAISING 2024	SUPPORT SERVICES 2024	2024	2023
<b>DIRECT EXPENSES</b>						
Program services	\$ 127,525	\$ -	\$ -	\$ -	\$ 127,525	\$ 132,860
<b>INDIRECT EXPENSES</b>						
Salaries	562,967	39,277	52,369	91,646	654,613	610,489
Employee benefits	121,956	8,509	11,345	19,854	141,810	138,691
Payroll taxes	40,881	2,852	3,803	6,655	47,536	43,158
<b>TOTAL SALARIES AND RELATED EXPENSES</b>	<b>725,804</b>	<b>50,638</b>	<b>67,517</b>	<b>118,155</b>	<b>843,959</b>	<b>792,338</b>
Insurance	131,933	9,205	12,273	21,478	153,411	182,658
Professional fees	78,079	5,447	7,263	12,710	90,789	86,827
Utilities	62,315	4,348	5,797	10,145	72,460	67,151
Office supplies	58,087	4,051	5,401	9,452	67,539	27,957
Travel	47,508	3,315	4,419	7,734	55,242	50,547
Credit losses	54,665	-	-	-	54,665	48,222
Repairs and maintenance	40,301	2,812	3,749	6,561	46,862	36,940
Miscellaneous	37,765	2,635	3,514	6,149	43,914	45,034
Telephone	19,432	1,356	1,808	3,164	22,596	19,476
Equipment lease	13,909	970	1,294	2,264	16,173	16,752
Membership dues	7,015	489	652	1,141	8,156	5,812
Conferences and conventions	5,482	383	510	893	6,375	43,071
Rent	3,831	267	356	623	4,454	4,342
Special assistance for underserved youth	2,554	178	238	416	2,970	3,751
Postage and shipping	1,836	128	171	299	2,135	109
Computer	698	49	65	114	812	14,426
Advertising	-	-	-	-	-	600
<b>TOTAL INDIRECT EXPENSES</b>	<b>1,291,214</b>	<b>86,271</b>	<b>115,027</b>	<b>201,298</b>	<b>1,492,512</b>	<b>1,446,013</b>
Depreciation	175,749	12,262	16,349	28,611	204,360	258,866
<b>TOTAL PROGRAM AND SUPPORT EXPENSES</b>	<b>\$ 1,594,488</b>	<b>\$ 98,533</b>	<b>\$ 131,376</b>	<b>\$ 229,909</b>	<b>\$ 1,824,397</b>	<b>\$ 1,837,739</b>

The accompanying notes are an integral part of these financial statements.



**FLINT RIVER COUNCIL, INC. #95, SCOUTING AMERICA**  
**STATEMENTS OF CASH FLOWS**  
**FOR THE YEAR ENDED DECEMBER 31, 2024 WITH COMPARATIVE TOTALS FOR 2023**  
**INCREASE (DECREASE) IN CASH**

	OPERATING FUND 2024	CAPITAL FUND 2024	ENDOWMENT FUND 2024	TOTAL FUNDS 2024	TOTAL FUNDS 2023
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Increase (decrease) in net assets	\$ 96,312	\$ (232,055)	\$ 97,511	\$ (38,232)	\$ 438,146
Adjustments to reconcile cash					
Depreciation	-	204,360	-	204,360	258,866
Realized/unrealized (gain) on investments	-	-	(71,354)	(71,354)	(73,174)
(Increase) decrease in:					
Accounts receivable	2,015	-	-	2,015	(2,015)
Due from other funds	-	-	-	-	-
Unconditional promises to give	(28,659)	-	-	(28,659)	1,255
Prepaid expenses	(4,481)	-	-	(4,481)	(1,158)
Increase (decrease) in:					
Accounts and accrued liabilities payable	2,747	1,631	4,800	9,178	(4,114)
Custodian accounts	(19,042)	-	-	(19,042)	(18,240)
Deferred revenue	29,071	-	-	29,071	(12,325)
<b>NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES</b>	<u>77,963</u>	<u>(26,064)</u>	<u>30,957</u>	<u>82,856</u>	<u>587,241</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Purchases of property and equipment	-	(4,812)	-	(4,812)	(108,994)
Purchases of investments	-	-	(240,159)	(240,159)	(1,085,293)
Proceeds from sale of investments	-	-	212,787	212,787	454,210
<b>NET CASH (USED IN) INVESTING ACTIVITIES</b>	<u>-</u>	<u>(4,812)</u>	<u>(27,372)</u>	<u>(32,184)</u>	<u>(740,077)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>					
Interfund transfers	(12,151)	12,151	-	-	-
<b>NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES</b>	<u>(12,151)</u>	<u>12,151</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET INCREASE (DECREASE) IN CASH</b>	65,812	(18,725)	3,585	50,672	(152,836)
<b>CASH AT BEGINNING OF YEAR</b>	<u>450,553</u>	<u>166,638</u>	<u>6,751</u>	<u>623,942</u>	<u>776,778</u>
<b>CASH AT END OF YEAR</b>	<u>\$ 516,365</u>	<u>\$ 147,913</u>	<u>\$ 10,336</u>	<u>\$ 674,614</u>	<u>\$ 623,942</u>

The accompanying notes are an integral part of these financial statements.

**FLINT RIVER COUNCIL, INC. #95, SCOUTING AMERICA**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024 AND 2023**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Organization** – The FLINT RIVER COUNCIL, INC. #95, SCOUTING AMERICA (“the Council”) operates from a council service center in Griffin, Georgia, and serves the counties of Henry, Butts, Coweta, Fayette, Spalding, Lamar, Pike and Upson. The Council currently owns and operates one camping and training facility: the Gerald I. Lawhorn Scouting Base, located in Molena, Georgia. The FLINT RIVER COUNCIL, INC. #95, SCOUTING AMERICA is an independent not for profit organization devoted to promoting, within the territory covered by the charter from time to time granted it by Scouting America and in accordance with the Congressional Charter, Bylaws, and Rules and Regulations of the Scouting America, the Scouting programs of promoting the ability of boys and girls, and young men and women to do things for themselves and others, training them in Scoutcraft, and teaching them patriotism, courage, self-reliance, and kindred virtues, using the methods which are now in common use by the Scouting America. In addition to support for organizational and programmatic Scouting activities, the National Council of the Scouting America (the “National Council”) provides components of the Council’s employee benefit plans (see Note 9) and liability insurance programs (see Note 9) as well as components of the Council’s technology, software, and other items. The Council delivered Scouting to 2,892 and 2,806 youth members in 2024 and 2023, respectively. The Council’s Web site address is [www.flintrivercouncil.org](http://www.flintrivercouncil.org). Scouting programs include the following:

**Lion Scouts** – A fun introduction to the Scouting program for kindergarten-age youth eager to get going! Lions do adventures with their adult partners and other Lions every month. This program introduces youth and their families to Scouting and the outdoors as it builds a foundation of character. A Lion den is part of the Cub Scout pack.

**Tiger Scouts** – One-year, family-oriented program for a group of teams, each consisting of a first grade (or 7-year-old) child and an adult partner (usually a parent). A Tiger den is part of the Cub Scout pack.

**Cub Scouting** – Family-centered and community-centered approach to learning citizenship, compassion, and courage through service projects, ceremonies, games, and other activities promoting character development and physical fitness.

**Scouts BSA** – Scouts BSA is a year-round program for youth 11-17 years old that provides fun, adventure, learning, challenge, and responsibility to help them become the best version of themselves.

**Venturing** – Provides experiences to help young men and women, ages 14 (or 13 with completion of the eighth grade) through 20, become mature, responsible, caring adults. Young people learn leadership skills and participate in challenging outdoor activities, including having access to Boy Scout camping properties, a recognition program, and Youth Protection training.

**Learning for Life** – Program that enables young people to become responsible individuals by teaching positive character traits, career development, leadership, and life skills so they can make ethical choices and achieve their full potential.

**FLINT RIVER COUNCIL, INC. #95, SCOUTING AMERICA  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024 AND 2023**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

Families can choose to sign up their sons and daughters who are ages 5-10 for Cub Scouts. Chartered organizations may choose to establish a new girl pack, establish a pack that consists of girl dens and boy dens or remain an all-boy pack. Cub Scout dens will be single gender — all boys or all girls. Using the same curriculum as the (now) former Boy Scouting program, Scouts BSA launched in February 2019, enabling all eligible youth ages 11-17, to earn the Eagle Scout rank. Scouts BSA is a single gender – all-girl troops or all-boy troops. This unique approach allows the Council to maintain the integrity of the single-gender model while also meeting the needs of today's families.

**Mission Statement** – Scouting America's mission is to prepare young people to make ethical and moral choices over their lifetimes by instilling in them the values of the Scout Oath and Law.

The Council's mission is to provide a quality, dynamic program of learning and adventure that builds well-rounded young people. The Council's goal is to instill in young people the principles of integrity, character, responsibility and leadership, preparing them to make ethical and moral choices over their lifetimes.

**Fund Accounting** – To ensure observance of limitations and restrictions placed on the use of available resources, the accounts of the Council are maintained in accordance with the principles of fund accounting. Under such principles, resources for various purposes are classified for accounting and reporting purposes into funds that are in accordance with specified activities or objectives. The accounts of the Council are maintained in three self-balancing fund groups according to their nature and purposes as follows:

**General Operating Fund** – The general operating fund is used to account for the Council's operating activities.

**Capital Fund** – The capital fund is used to account for property, buildings, equipment, and legally restricted cash that is to be expended for property, buildings, and equipment and related debt payments. Also, included in this fund are investments either restricted or designated for capital repair and improvements where the income is either designated or restricted for those particular items. Revenues and expenses related to the capital fundraising campaign are also included in this fund.

**Endowment Fund** – The endowment fund is normally used to account for amounts of gifts and bequests accepted with legal restrictions based on donor stipulation that the principal be maintained intact in perpetuity, until the occurrence of a specified event or for a specified period, and that investment return thereof be expended either for general purposes or for purposes specified by the donor. Investment funds with and without donor restrictions are also included in the endowment fund. Certain net assets have been restricted by donors to be maintained by the Council in perpetuity.

**FLINT RIVER COUNCIL, INC. #95, SCOUTING AMERICA**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024 AND 2023**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Basis of Presentation** – The financial statements are presented in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 958-205, Not-for-Profit Entities, Presentation of Financial Statements. During 2018, the Council adopted the provisions of Accounting Standards Update (ASU) 2016-14: Not-for-Profit-Entities (Topic 958) Presentation of Financial Statements of Not-for-Profit Entities, which improves the current net asset classification and the related information presented in the financial statements and notes about the Council's liquidity, financial performance, and cash flows.

The financial statements of the Council have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("US GAAP").

**Prior Year Summarized Comparative Information** – The financial statements and certain notes include certain prior year summarized comparative information in total, but not by fund balance. Such information does not always include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP). Accordingly, such information should be read in conjunction with the Council's financial statements as of and for the year ended December 31, 2023, from which the summarized comparative information was derived.

**Use of Estimates** – The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting year. Actual results could differ from those estimates.

**Cash and Cash Equivalents** – For purposes of the statements of cash flows, the Council considers all highly liquid investments purchased with original maturities of three months or less to be cash equivalents. Cash in the General Fund may be used for operations and other purposes as directed by the board of directors. Cash in the Capital Fund may be used for capital purposes as directed by the board or directors. In 1984, an endowment fund was created. The interest from this fund may be used in operations, but the corpus is restricted to the direction of the Council's Executive Board and other donors.

**Concentration of Credit Risk** – The Council maintains its cash and cash equivalents in financial institution accounts, which may, at times, exceed the federally insured limit of \$250,000 set by the Federal Deposit Insurance Corporation. The Council has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk on cash held in such institutions.

**Interfund Loans** – The Council records interfund loans on a single line in the asset section of the statements of financial position and classifies them as current or long-term based on the intended repayment date of the loan. For the years ended December 31, 2024 and 2023, there were no interfund loans.

**FLINT RIVER COUNCIL, INC. #95, SCOUTING AMERICA**  
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**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Receivables and Credit Policies** – Accounts receivable are recorded primarily for product sales and are reported at net realizable value if the amounts are due within one year. The Council determines the allowance for credit losses based on historical experience, an assessment of economic conditions, and a review of subsequent collections. Accounts receivable are written off when deemed uncollectible. No allowance for credit losses was considered necessary as of December 31, 2024 and 2023. Receivables from contracts with customers are reported as accounts receivable, net in the accompanying statement of financial position. Contract liabilities are reported as deferred revenue in the accompanying statement of financial position.

**Inventories** – Inventories, which consist primarily of Scouting and other items available for resale and are stated at the lower of average cost or net realizable value. The Council has a Scout shop at the Trading Post located at the Scout camp in Molena, Georgia. The Council uses Vend software to account for its inventory. For the years ended December 31, 2024 and 2023, the Council had no material inventory.

**Property and Equipment** – Purchased property and equipment are stated at cost. Maintenance and repairs are charged to operations when incurred. Betterments and renewals of \$1,000 or more are capitalized. When property and equipment is sold or otherwise disposed of, the asset account and related accumulated depreciation account are relieved, and any gain or loss is included in the change in net assets. Depreciation is computed using the straight line method over the estimated useful lives ranging from 2 to 50 years. Depreciation expense totaled \$204,360 and \$258,866 for the years ended December 31, 2024 and 2023, respectively.

Donations of property and equipment are recorded as contributions at the date of donation. Such donations are reported as increases in net assets without donor restrictions unless the donor has restricted the donated asset to a specific purpose based on its fair value. Assets donated with explicit restrictions regarding their use, absent donor stipulations regarding how long those donated assets must be maintained, are recorded as net assets with donor restrictions. The Council reports expirations of donor restrictions when the donated or acquired assets are placed into service as instructed by the donor. The Council reclassifies net assets with donor restrictions that are temporary in nature to net assets without donor restrictions at that time.

**Long-lived Assets** – Long-lived assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to future undiscounted net cash flows expected to be generated by the asset. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the assets exceeds the fair value of the assets. Assets to be disposed of are reported at the lower of the carrying amount or fair value less costs to sell. No impairment charges were recorded during the years ended December 31, 2024 and 2023.

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**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Construction in Progress** – Construction in progress is stated at cost and consists primarily of costs incurred in the construction of building improvements. No provision for depreciation is made on construction in progress until the assets are complete and placed into service. For the years ended December 31, 2024 and 2023, the Council had no construction in progress.

**Investments** – Investments with readily determinable fair values are measured at fair value in the statements of financial position. During 2020, the Council transferred its investment in the Scouting America Commingled Fund to investments in various stocks, bonds and mutual funds. Interest, dividends, realized and unrealized gains and losses on investments, net of external and direct investment expenses, are recorded as investment return in the statements of activities and changes in net assets. Realized gains and losses are determined on a specific identification basis. Investment return is recorded as net assets without donor restriction unless such amounts are restricted by the donor or by law. Investments received as gifts are recorded at the estimated fair value at the date of the gift. Investments are classified based on their original maturities. Investments with original maturities of less than 12 months are classified as short-term investments.

**Deferred Revenue** – Revenues received for scouting events prior to the time actually earned are deferred and will be recognized as revenue in the following year. Advance deposits received for next year's activities are deferred and will be recognized as revenue in the following year.

**Net Assets** – Net assets, revenues, gains, and losses are classified based on the existence or absence of donor- or grantor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

***Net Assets Without Donor Restrictions*** – Net assets available for use in general operations and not subject to donor or certain grantor restrictions. These net assets may be used at the discretion of Council management and the board of directors.

***Net Assets With Donor Restrictions*** – Net assets subject to donor or certain grantor restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Gifts of long-lived assets and gifts of cash restricted for the acquisition of long-lived assets are recognized as restricted revenue when received and released from restrictions when the assets are placed in service.

The Council reports donor-restricted contributions and investment return restricted by donors including on its endowment funds (covered by UPMIFA, which extends a donor's restriction to use of the funds, including the investment return, until the funds are appropriated for expenditure by the governing board), as increases in net assets without donor restrictions if the restrictions expire (that is, when a stipulated time restriction ends or purpose restriction is accomplished, including appropriation for expenditure of investment return from endowment funds) in the reporting period in which the revenue is recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions, depending on the nature of the

FLINT RIVER COUNCIL, INC. #95, SCOUTING AMERICA  
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**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions. Restricted support whose restrictions are met within the same year as received are reported as unrestricted revenue.

**Revenue Recognition** – The Council recognizes revenue as follows:

***Revenue from Exchange Transactions:*** The Council recognizes revenue in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Update (ASU) 2014-09, *Revenue from Contracts with Customers*, as amended. ASU 2014-09 applies to exchange transactions with customers that are bound by contracts or similar arrangements and establishes a performance obligation approach to revenue recognition.

The Council records the following exchange transaction revenue in its statements of activities and changes in net assets for the years ending December 31, 2024 and 2023:

**Council Participation Fees** – An annual Council Participation Fee of \$5 is assessed to all youth participating in Cub Scouts, Scouts BSA, Venturing, and Sea Scouts programs and collected as a part of a unit's annual re-registration, often referred to as "rechartering." Nationwide, many councils have successfully transitioned to Council participation/program fees to replace the traditional Family Friends of Scouting fundraising campaign. This allows the Council staff and volunteer time to be used in directly supporting its units and programs instead of soliciting contributions.

Identification of the contract is the paid participation/program fee. The participation fee makes it possible for the Council to provide district activities, like Day Camps, Camporees, and Klondike Derbies, extensive camping adventures including family camping weekends, program resources, liability insurance for those participating in approved Scouting activities, and youth protection—all of which are essential and integral to delivering the Scouting program. Each promised service described above is capable of being distinct. For instance, the Council could hire a consulting firm to develop program resources for members. However, the promises involve tightly integrated services that the Council needs to attract, enroll, educate, protect, and support its members, all of which are highly interrelated and dependent on other services in the contract. The Council has no history of selling individual services (i.e., program resources) to any member on a standalone basis and does not market or sell its services piecemeal. Members benefit from the services provided by Scouting America as customers are able to join Scouting America and participate in the Scouting program. As a result, none of these promised services are considered "distinct" on their own since they are not distinct within the context of the customer contracts. All promised services have been bundled as part of a single performance obligation, which is to attract, enroll, educate, protect, and support its members.

FLINT RIVER COUNCIL, INC. #95, SCOUTING AMERICA  
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**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

The Council has concluded that the single identified performance obligation is delivered as its members receive and consume benefits. This occurs ratably over the annual membership period. The transaction price is clearly indicated on the online unit recharter application. As fees are separately identified on the online forms and directly associated with the performance obligation, the full transaction price is allocated to the single performance obligation.

Participation fee revenues are recognized ratably over the annual membership period as the Council delivers its single performance obligation. Participation fees collected in advance of satisfaction of Scouting America's performance obligation are recorded as a contract liabilities (i.e., deferred revenues). Contract liabilities are reclassified to revenues as the revenues are earned over the annual membership period.

**Scout Trading Post Sales** – The Council operates a Trading Post at its camp located in Molena, Georgia, which sells Scouting-related merchandise on a retail basis to customers. The performance obligation is the delivery of the goods to the customer. The transaction price is established by the Council based on retail prices suggested by the suppliers. As each item is individually priced, no allocation of the transaction price is necessary. The Council recognizes revenue as the customer pays and takes possession of the merchandise. Some merchandise is sold with a right of return. If probable customer returns exist at the end of an accounting period, the Council estimates and records in its financial statements a liability for such returns, which offsets revenue. No liability for probable customer returns was considered necessary as of December 31, 2024 and 2023.

**Product Sales** – To help Scout packs and troops raise the money they need to fund programs and activities throughout the year, the Council participates in the Trail's End Popcorn program. Scout packs and troops purchase popcorn from the Council, which they then resell to customers. The Scout packs and troops earn a commission of 32% to 38% on each sale they make, which may be used to offset the price of the popcorn they purchase from the Council. The popcorn sale also helps the Council raise money in support of its programs. Popcorn sales to Scout units start in the fall of each year, with the units placing their orders online through the Trail's End website. The price the Scout unit pays for the popcorn is established by the Council, and each item is individually priced, so no allocation of the transaction price is required. Many Scouting America units are allowed to purchase popcorn "on account" with payment due at a later date. Per FASB ASU 2014-09, the Council is required to assess the probability of collecting these accounts receivable in order to determine whether there is a substantive transaction between the council and the unit. In making this collectability assessment, the Council exercises judgment and considers all facts and circumstances, including its knowledge of the customer. The Council uses the Trail's End website to track and manage unit accounts receivable.



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**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

With popcorn sales, the performance obligation is delivery of the product in exchange for the stated selling price, which is fulfilled by the Council at predetermined times and locations. Revenue recognition occurs when the product has been delivered. The Council presents separately in its statements of activities and changes in net assets gross revenues from popcorn sales, cost of goods sold, and unit commissions (retained by or paid to the unit).

Scout units have the right to return to the Council any unsold product, subject to a designated return-by date. As of December 31, 2024 and 2023, no probable popcorn returns existed. Accordingly, no liability for probable customer returns was considered necessary.

**Camping and Activity Revenue** – The Council conducts program-related experiences such as Day Camps, Day Hikes, Weekend Overnights, Camporees, and Summer Camps for a fee. The performance obligation is delivery of the Scouting program. For resident camps, this includes providing Scouting activities (such as outdoor survival skills, orienteering, boating safety, etc.), program supplies, meals, lodging, recognition items, staffing, and use of facilities. Each service described above may be capable of being distinct, however, the services are tightly integrated, highly interrelated, and dependent on other services in the contract. Scouting America has no history of selling individual services to any member on a standalone basis and does not market or sell their services piecemeal. Members benefit from the services provided by Scouting America as they are able to enjoy a seamless camping experience, for example, without having to pay separately for tent rental, meals, and Scouting activities.

As a result, none of these promised services are considered “distinct” on their own since they are not distinct within the context of the customer contracts. All promised services have been bundled as part of a single performance obligation, which is to provide Scouting activities, program supplies, meals, lodging, recognition items, staffing, and use of facilities.

Although Scouting America recognizes that revenue for activities/events lasting longer than one day should be recognized ratably over the term of the activity/event, for practical purposes Scouting America has concluded that the single identified performance obligation is delivered after its members receive and consume benefits. This is at one point in time, which is after the camp or activity occurs. The Council sets the transaction price, which is clearly stated in the application for the camp, or activity. Because there is one performance obligation, the full transaction price is allocated to the single performance obligation. In some cases “early bird” discounts on camp fees will be offered if paid before a certain date. In this situation, the discount is factored into the transaction price. Fees collected in advance of delivery of the camp or activity are initially recognized as liabilities (deferred revenue) and are only recognized after delivery of the program has occurred.

FLINT RIVER COUNCIL, INC. #95, SCOUTING AMERICA  
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NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

**Special Fundraising Event Revenue** – The Council conducts special events in which a portion of the gross proceeds paid by the participant represents payment for the direct cost of the benefits received by the participant at the event—the exchange component, and a portion represents a contribution to the Council. Unless a verifiable objective means exists to demonstrate otherwise, the fair value of meals and entertainment provided at special events is measured at the actual cost to the Council. The contribution component is the excess of the gross proceeds over the fair value of the direct donor benefit. The direct costs of the special events, which ultimately benefit the donor rather than the Council, are recorded as costs of direct donor benefits in the statements of activities and changes in net assets.

The performance obligation is delivery of the event, which is usually accompanied by a presentation. The event fee is set by the Council. FASB ASU 2014-09 requires allocation of the transaction price to the performance obligation(s). Accordingly, the Council separately presents in its statements of activities and changes in net assets the exchange and contribution components of the gross proceeds from special events. Special event fees collected by the Council in advance of its delivery are initially recognized as liabilities (deferred revenue) and recognized as special event revenue after delivery of the event.

**Other Revenue:** Other revenue consists primarily of water royalties and commission revenue and is recognized on a monthly basis as earned. For the years ended December 31, 2024 and 2023 water royalties totaled \$89,690 and \$87,204, respectively and commission revenue totaled \$17,004 and \$17,306, respectively.

**Contributions Receivable** – Unconditional promises to give (pledges) that are to be collected within one year are recorded at net realizable value. Unconditional promises to give that are expected to be collected in future years are initially recorded at the fair value of their estimated future cash flows as of the date of the promise to give through the use of a present value discount technique. In periods subsequent to initial recognition, unconditional promises to give are reported at the amount management expects to collect and are discounted over the collection period using the same discount rate as determined at the time of initial recognition. The discount rate determined at the initial recognition of the unconditional promise to give is based upon management's assessment of many factors, including when the receivable is expected to be collected, the creditworthiness of the other parties, the Council's past collection experience and its policies concerning the enforcement of promises to give, expectations about possible variations in the amount or timing, or both, of the cash flows, and other factors concerning the receivables collectability. Amortization of the discounts is included in support from contributions. Conditional promises to give are recognized when the conditions on which they depend are substantially met. An allowance for uncollectible pledges is recorded when the Council determines, based on historical experience and collection efforts, that a contribution receivable (carried over from a prior year) is uncollectible. For the years ended December 31, 2024 and 2023 the Council wrote off all uncollectible contributions, therefore no allowance is considered necessary.

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**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Contribution Revenue** – Contributions, including promises to give, are considered conditional or unconditional, depending on the nature and existence of any donor or grantor conditions. A contribution or promise to give contains a donor or grantor condition when both of the following are present:

- An explicit identifying of a barrier, that is more than trivial, that must be overcome before the revenue can be earned and recognized.
- An implicit right of return of assets transferred or a right of release of a donor or grantor's obligation to transfer assets promised, if the condition is not met.

Conditional contributions are recognized when the barrier to entitlement is overcome. Unconditional contributions are recognized as revenue when received.

Unconditional contributions or conditional contributions in which the conditions have been substantially met or explicitly waived by the donor are recorded as support with or without donor restrictions, depending on the existence and nature of any donor restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities and changes in net assets as net assets released from restrictions. Contributions that are restricted by the donor are reported as increases in net assets without donor restrictions if the restrictions expire in the fiscal year in which the contributions are recognized.

**Contributed Nonfinancial Assets** – Donated land, buildings, equipment, investments, and other noncash donations are recorded as contributions at their fair market value at their date of donation. The Council reports the donations in the net assets without donor restrictions category, unless explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets must be used and gifts of cash or other assets that must be used to acquire long-lived assets are reported in the net assets with donor restrictions category. Per FASB ASU 2016-14 and absent explicit donor stipulations about how long those long-lived assets must be maintained, the Council reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

Donated services are recognized as contributions if the services (a) create or enhance nonfinancial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by the Council. Some members of the Council have donated significant amounts of time to the Council in furthering its programs and objectives. However, no amounts have been included in the financial statements for donated member or volunteer services since they did not meet the criteria for recognition.

**Advertising** – Advertising costs are expensed as incurred.

**Custodial Accounts** – Custodial accounts represent amounts held by the Council as custodian for registration fees, amounts on deposit for affiliated Scouting associations for their future use, and amounts on deposit by member units chartered outside the Council for purchases of uniforms and supplies.

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**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Functional Expenses** – The costs of providing the various programs and supporting services have been summarized on the statements of activities and changes in net assets on a functional basis. Most expenses can be directly allocated to one of the programs or supporting functions. Certain categories of expenses are attributed to more than one program or supporting function. Therefore, these expenses require allocation on a reasonable basis that is consistently applied. The expenses in this category include occupancy, depreciation, office expenses, insurance, salaries and wages of support personnel, including the Scout executive's, accounting, information technology personnel, and payroll taxes. The basis of allocation of these expenses is the result of a time study of staff performed approximately every three years. The percentage of time allocated to each of the programs and the supporting functions is based on the average of the results of three separate studies and is applied to the expenses that are allocated. In accordance with the policy of the National Council of the Scouting America ("the National Council"), the payment of the charter fee to the National Council is not allocated as a functional expense. The financial statements report expenses by function in the statements of functional expenses.

**Income Taxes** – FLINT RIVER COUNCIL, INC. #95, SCOUTING AMERICA is recognized by Internal Revenue Code Section 501(c)(3) as a nonprofit organization. Organizations under this status are exempt from federal and state income taxes. They are, however, required to maintain proper accounting records in order to maintain their status as a nonprofit organization. The Council is subject to federal income tax on any unrelated business taxable income. During 2024 and 2023, there was no unrelated business taxable income. The Council evaluates its uncertain tax positions, if any, on a continual basis as required by generally accepted accounting principles in the United States of America. As of December 31, 2024 and 2023, the Council does not believe it has taken any tax positions that would require the recording of any additional tax liability nor does it believe that there are any unrealized tax benefits that would either increase or decrease within the next twelve months. The Council's federal exempt income tax returns (Form 990) are subject to examination by the IRS, generally for three years after they are filed. As of the date of this report, the Council's 2024 return had not yet been filed.

**Fair Value Measurement** – The FASB established a framework for measuring fair value and disclosing fair value measurements to financial statement users. Fair value is the price that would be received to sell an asset or paid to transfer a liability (referred to as the "exit price") in an orderly transaction between market participants in the principal market, or if none exists, the most advantageous market, for specific assets or liabilities at the measurement dates. The fair value should be based on assumptions that market participants would use, including consideration of nonperformance risk.

In determining fair value, the Council uses various valuation approaches. The FASB established a hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the most observable inputs be used when available. Observable inputs are inputs that market participants would use in pricing the asset or liability developed based on market data obtained from sources independent of the Council. Unobservable inputs are inputs that reflect the Council's assumptions about assumptions market participants would use in pricing the assets or liabilities developed based on the best information available in the circumstances.

**FLINT RIVER COUNCIL, INC. #95, SCOUTING AMERICA  
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**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

The hierarchy is broken down into three levels based on the observability of inputs as follows:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets to which the Council has access.

Level 2 – Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets; quoted prices for identical or similar assets and liabilities in inactive markets; inputs other than quoted market prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The availability of observable inputs can vary and is affected by a wide variety of factors, including, for example, the type of asset or liability, the liquidity of markets and other characteristics particular to the transaction. To the extent that valuation is based on models or inputs that are less observable or unobservable in the market, the determination of fair value requires more judgment. Accordingly, the degree of judgment exercised by the Council in determining fair value is greatest for instruments categorized in Level 3.

In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the level in the fair value hierarchy within which the fair value measurement falls in its entirety is determined based on the lowest level input that is significant to the fair value measurement in its entirety. Fair value is a market-based measure considered from the perspective of a market participant rather than an organization-specific measure. Therefore, even when market assumptions are not readily available, the Council's own assumptions are set to reflect those that the Council believes market participants would use in pricing the asset or liability at the measurement date.

**Accounting Pronouncements Adopted** – Effective January 1, 2023, the Council adopted the provisions of FASB ASC Topic 326, *Financial Instruments—Credit Losses: Measurement of Credit Losses on Financial Instruments (ASU 2016-13)*—This update establishes the *current expected credit loss* (CECL) model established by ASU 2016-13, which requires the immediate recognition of estimated expected credit losses over the life of a financial instrument, including trade receivables, net investments in leases (for lessors with sales-type or direct financing leases), and certain off-balance sheet credit exposures.

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**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

Effective January 1, 2022, the Council adopted the provisions of FASB ASC Topic 842 (ASU 2016-02), *Leases*. ASC 842 requires that a lease liability and related right-of-use-asset representing the lessee's right to use or control the asset be recorded on the statement of financial position upon the commencement of all leases, except for those with a lease term of twelve months or less. Leases are classified as either finance leases or operating leases. The Council has elected to record in its financial statements the effect of FASB ASC 842 as of the beginning of the year of adoption, which is January 1, 2022. For the years ended December 31, 2024 and 2023, respectively, the Council had no material operating or finance leases.

Effective January 1, 2022, the Council adopted the provisions of FASB ASU 2020-07, *Not-for-Profit Entities (Topic 958) Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets*. The amendments in this Update apply to nonprofit organizations that receive contributed nonfinancial assets (also referred to as gifts-in-kind) and address presentation and disclosure of those contributed nonfinancial assets. The term "nonfinancial assets" includes fixed assets (such as land, buildings, and equipment), use of fixed assets or utilities, materials and supplies, intangible assets, cryptocurrency, services, and unconditional promises of those assets. Under ASU 2020-07, organizations must present gifts-in-kind as a separate line item in the statement of activities, apart from gifts of cash and other financial assets. In addition to this presentation requirement, the gifts-in-kind must be further broken down into categories (fixed assets, supplies, contributed services, etc.) in the notes to the financial statements. For each category of contributed nonfinancial assets recognized in the financial statements, further footnote disclosures are required under the ASU, including whether the gifts-in-kind were sold or used, among other disclosures. The provisions of ASU 2020-07 must be applied on a retrospective basis. Adoption of this standard had no effect on the Council's net assets for the years ending December 31, 2024 and 2023.

**Reclassifications** – Certain prior year amounts have been reclassified to conform to the current year presentation.

**NOTE 2 LIQUIDITY AND AVAILABILITY OF FUNDS**

The Council's financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statements of financial position date, are as follows:

	<u>2024</u>	<u>2023</u>
Cash – Operating Fund	\$ 516,365	\$ 450,553
Contributions Receivable – Operating Fund	114,279	85,620
Accounts Receivable – Operating Fund	-	2,015
Less Amounts Not Available for General Use		
Due to Donor Restrictions	<u>(80,960)</u>	<u>(80,960)</u>
Total Financial Assets Available to Meet General Expenditures within the Next 12 Months	<u>\$ 549,684</u>	<u>\$ 457,228</u>

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**NOTE 2 LIQUIDITY AND AVAILABILITY OF FUNDS (CONTINUED)**

The Council's endowment funds consist of donor-restricted endowments and board-restricted contributions. Income from donor-restricted endowments is board-restricted for specific purposes and, therefore, is not available for general expenditure. Funds in the capital fund are donor and board-restricted and not available for general expenditure.

As part of the Council's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. In addition, the Council invests cash in excess of daily requirements in short-term investments.

**NOTE 3 FUND BALANCE TRANSFERS**

Certain cash transfers between funds were made during the year to properly report all funds on a basis consistent with executive board designations and the Council's accounting policies.

**NOTE 4 UNCONDITIONAL PROMISES TO GIVE**

The Council has an active pledge program to raise money for capital improvements and general support of the Scouts. These pledges are due as follows:

	<u>2024</u>	<u>2023</u>
Amounts Due in the Next 12 Months	\$ 114,279	\$ 85,620
Amounts Due in More than 12 Months	<u>414,000</u>	<u>414,000</u>
Net Pledge Receivables	<u>\$ 528,279</u>	<u>\$ 499,620</u>

For the years ended December 31, 2024 and 2023, the Council determined that pledges receivable totaling \$54,665 and \$48,222, respectively, were uncollectible and were written off as bad debt expense.

Amounts due in the future have not been discounted to present value because the effect is insignificant.

**NOTE 5 INVESTMENTS**

The Council's investments consisted of the following at December 31, 2024 and December 31, 2023:

	<u>2024</u>	<u>2023</u>
Stocks, Bonds and Mutual Funds	<u>\$ 1,721,612</u>	<u>\$ 1,622,886</u>

Investments, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with various investments, it is reasonably possible that changes in the values of certain investments will occur in the near term and that such changes could materially affect the amounts reported on the financial statements.

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**NOTE 5 INVESTMENTS (CONTINUED)**

The following schedule summarizes the investment return in the statements of activities and changes in net assets for the years ended December 31, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Net Realized and Unrealized Gain	\$ 99,357	\$ 112,597
Interest and Dividend Income	<u>56,194</u>	<u>46,400</u>
<b>TOTAL INVESTMENT INCOME</b>	<b><u>\$ 155,551</u></b>	<b><u>\$ 158,997</u></b>

Investment expenses paid by the Council totaled \$16,530 and \$11,885 for the years ended December 31, 2024 and 2023, respectively.

The investment income is classified in the 2024 and 2023 statements of activities and changes in net assets. Income from interest and dividends on investments and realized and unrealized gains and losses on the sales of investments ("investment income, gains, and losses") are recorded initially in the Endowment Fund. Distributions of investment income and net realized gains from the Endowment Fund are recorded as income by the Operating and Capital funds in the period in which the distributions are made in accordance with the Council's spending policy (See Note 8).

**NOTE 6 FAIR VALUE MEASUREMENT**

As of December 31, 2024, the Council's investments consisted of investments in stock, bonds and mutual funds. The fair market value of these investments totaled \$1,721,612.

Description	<u>Total</u>	<u>Quoted Prices In Active Markets For Identical Assets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>
Cash & Equivalents	\$ 203,790	\$ 203,790	\$ -	\$ -
Domestic Equities	733,334	733,334	-	-
Domestic Fixed Income	553,002	553,002	-	-
International Equities	199,755	199,755	-	-
International Fixed Income	<u>31,731</u>	<u>31,731</u>	<u>-</u>	<u>-</u>
<b>TOTAL INVESTMENTS</b>	<b><u>\$ 1,721,612</u></b>	<b><u>\$ 1,721,612</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>

As December 31, 2023, the Council's investments consisted of investments in stock, bonds and mutual funds. The fair market value of these investments totaled \$1,622,886.



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**NOTE 6 FAIR VALUE MEASUREMENT (CONTINUED)**

Description	Total	Quoted Prices In Active Markets For Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Cash & Equivalents	\$ 202,646	\$ 202,646	\$ -	\$ -
Domestic Equities	685,942	685,942	-	-
Domestic Fixed Income	509,104	509,104	-	-
International Equities	193,258	193,258	-	-
International Fixed Income	<u>31,936</u>	<u>31,936</u>	<u>-</u>	<u>-</u>
<b>TOTAL INVESTMENTS</b>	<b><u>\$ 1,622,886</u></b>	<b><u>\$ 1,622,886</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>

**NOTE 7 PROPERTY AND EQUIPMENT**

Property and Equipment consists of the following:	<u>2024</u>	<u>2023</u>
Land	\$ 1,754,986	\$ 1,754,986
Building and Improvements	8,901,565	8,901,565
Furniture, Fixtures, and Equipment	739,211	734,396
Vehicles	<u>227,158</u>	<u>227,158</u>
SUBTOTAL	11,622,920	11,618,105
Less Accumulated Depreciation Thereon	<u>(6,839,358)</u>	<u>(6,634,995)</u>
<b>NET PROPERTY AND EQUIPMENT</b>	<b><u>\$ 4,783,562</u></b>	<b><u>\$ 4,983,110</u></b>

**NOTE 8 ENDOWMENT FUND**

The Council's endowment includes donor-restricted endowments. As required by U.S. GAAP, net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions.

The Council is subject to the State Prudent Management of Institutional Funds Act ("SPMIFA") and, thus, classifies amounts in its donor-restricted endowment funds as net assets with donor restrictions because those net assets are time restricted until the Board of Directors appropriates such amounts for expenditure. Most of those net assets also are subject to purpose restrictions that must be met before reclassifying those net assets to net assets without donor restrictions. The Council's Board of Directors has interpreted SPMIFA as not requiring the maintenance of purchasing power of the original gift amount contributed to an endowment fund, unless a donor stipulates the contrary.

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**NOTE 8    ENDOWMENT FUND (CONTINUED)**

As a result of this interpretation, when reviewing its donor-restricted endowment funds, the Council considers a fund to be underwater if the fair value of the fund is less than the sum of (a) the original value of initial and subsequent gift amounts donated to the fund and (b) any accumulations to the fund that are required to be maintained in perpetuity in accordance with the direction of the applicable donor gift instrument. The Council has interpreted SPMIFA to permit spending from underwater funds in accordance with the prudent measures required under the law. Additionally, in accordance with SPMIFA, the Council considers the following factors in deciding to appropriate or accumulate donor-restricted endowment funds:

The duration and preservation of the fund  
The purposes of the Council and the donor-restricted endowment fund  
General economic conditions  
The possible effect of inflation and deflation  
The expected total return from income and the appreciation of investments  
Other resources of the Council  
The investment policies of the Council.

Funds contained in the Council's Endowment Fund are donor or board restricted. The donor restricted endowment funds available for distribution to the annual operating budget will be up to 5% of the Endowment Fund's average monthly market value from November 30, 2020 to June 30 preceding the budget year. The Council adheres to the National Endowment Fund's investment strategy, which is one of moderate growth with minimal risk.

The Council's Endowment Fund net assets consist of the following:

	<u>2024</u>	<u>2023</u>
Net Assets Without Donor Restrictions –		
Board Designated	\$ 411,958	\$ 361,934
Net Assets With Donor Restrictions	<u>1,315,190</u>	<u>1,267,703</u>
 TOTAL ENDOWMENT FUNDS	 <u>\$ 1,727,148</u>	 <u>\$ 1,629,637</u>

The Council's Endowment Net Assets had the following activity for the years ended December, 31, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Endowment Net Assets at Beginning of Year	\$ 1,629,637	\$ 940,507
Investment Income:		
Investment Income	56,193	46,399
Net Realized and Unrealized Gain (Loss)	99,358	112,597
Appropriation of Endowment Assets for Expenditures	<u>(84,197)</u>	<u>(85,823)</u>
Net Investment Income (Loss)	71,354	73,173
Contributions	47,487	627,842
Expenditures	(4,800)	-
Transfer from Operating Fund	-	-
Management Fees	<u>(16,530)</u>	<u>(11,885)</u>
Endowment Net Assets at End of Year	<u>\$ 1,727,148</u>	<u>\$ 1,629,637</u>

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**NOTE 8    ENDOWMENT FUND (CONTINUED)**

**Funds with Deficiencies** – From time to time, the fair value of assets associated with individual donor-restricted endowment funds may fall below the level that the donor or applicable state law requires the Council to retain as a fund of perpetual duration. In accordance with U.S. GAAP, deficiencies of this nature are reported in net assets with donor restrictions. There were no such deficiencies as of December 31, 2024 and 2023. The Council has interpreted the SPMIFA and applicable state trust law to permit spending from underwater endowments in accordance with prudent measures required under law.

**Return Objectives and Risk Parameters** – The Council has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment while seeking to maintain the purchasing power of the endowment assets. Endowment assets include those assets of donor- restricted funds that the Council must hold in perpetuity or for a donor-specified periods as well as board-designated funds. Under this policy, as approved by the Board of Directors, the endowment assets are invested in a manner that it will earn a base return of 4.0 percent of the original principal, expressed in dollars, above the trailing three-year average of the Consumer Price Index. Asset allocations should be targeted to produce expected returns consistent with this target using long term historical returns of assets classes as a guide. Actual returns in any given year may vary from this amount.

**Strategies Employed for Achieving Objectives** – To satisfy its long-term rate-of-return objectives, the Council relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). The Council targets a diversified asset allocation that places a greater emphasis on equity-based investments to achieve its long-term return objectives within prudent risk constraints.

**Spending Policy and How the Investment Objectives Relate to Spending Policy** – The Council has a total return spending policy approved by the Board of Directors that allows the operating fund to receive and recognize investment earnings originating from the endowment funds. The Board of Directors approved spending policy was to distribute the unrestricted dividend, interest and realized gains. The Council distributed \$84,197 and \$85,823 for the years ended December 31, 2024 and 2023, respectively. This is consistent with the Council's objective to maintain the purchasing power of the endowment assets held in perpetuity or for a specified term as well as to provide additional real growth through new gifts and investment return.

**NOTE 9    EMPLOYEE BENEFIT PLANS**

**Scouting America Retirement Program – Employer Contributions** – Local councils contributed 12% of the eligible employee's compensation to the Scouting America retirement program. Retirement program (excluding the contributions made by employees) was approximately \$62,696 and \$55,200 in 2024 and 2023, respectively, and covered current service cost.

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**NOTE 9 EMPLOYEE BENEFIT PLANS (CONTINUED)**

**BSA Match Savings Plan** – The Council participates in a defined contribution plan established by the National Council of Scouting America. The plan name is Scouting America Match Savings Plan, which covers substantially all of the employees of the Council. Participants in Scouting America Savings Plan may elect to make voluntary before-tax and/or Roth after-tax contributions based on a percentage of their pay, subject to certain limitations set forth in the Internal Revenue Code of 1986, as amended. The Council matches employee contributions to Scouting America Match Savings Plan up to 50% of contributions from each participant, limited to 6% of each employee's gross pay, for a total potential match of 3%. The Council contributed \$13,917 and \$14,348 to Scouting America Match Savings Plan in 2024 and 2023, respectively.

**Health Care Plan** – The Council's employees participate in a health care plan provided by the National Council. The Council pays a portion of the cost for the employees, and the employees pay the remaining portion and the cost for any of their dependents participating in the plan. During the years ended December 31, 2024 and 2023, the Council remitted approximately \$53,000 and \$60,000, respectively, on behalf of its employees to the National Council related to the health care plan.

**NOTE 10 REVENUES**

Revenues classified as camping fees include sales of supplies generated through the Camp Trading Post.

Product sales were comprised of the following at December 31:

	<u>2024</u>	<u>2023</u>
Gross Product Sales	\$ 258,185	\$ 285,850
Direct Costs	(52,291)	(55,950)
Commission Expense	<u>(108,172)</u>	<u>(120,335)</u>
<b>NET PRODUCT SALES</b>	<b><u>\$ 97,722</u></b>	<b><u>\$ 109,565</u></b>

**NOTE 11 COMPENSATED ABSENCES**

Employees accrue annual and sick leave according to the schedule below:

	<u>Years of Service</u>	<u>Leave Accrual</u>
Annual Leave	Less than 5	12 Working Days
	5 to 10	15 Working Days
	Over 10	24 Working Days
Sick Leave	Employees are limited to a prescribed amount of paid annual sick leave.	

Annual leave is not carried over to subsequent periods. Annual leave accrued during the year will be paid upon termination. However, an employee must reimburse the Council for any unearned vacation used prior to termination. Compensated absences have not been accrued because the amount cannot be reasonably estimated.

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**NOTE 12 SCOUT SHOP**

The National Council operates a Scout shop within the Council area. The National Council manages the Scout shop and pays the Council an 8% commission on gross sales up to \$750,000 and 13% on sales in excess of \$750,000. The commissions earned (before expenses) by the Council during 2024 and 2023 amounted to \$17,004 and \$17,306, which are included in other income in the statements of activities and changes in net assets.

**NOTE 13 NET ASSETS WITH DONOR RESTRICTIONS**

Net assets with donor restrictions are restricted for the following purposes as of December 31:

	<u>2024</u>	<u>2023</u>
<b>Subject to Expenditure for a Specific Purpose:</b>		
<b>Operating Fund:</b>		
Water Royalties/Tencate Maintenance	\$ 80,960	\$ 80,960
<b>Capital Fund:</b>		
Water Royalties/Tencate Maintenance	78,859	98,231
Timber	37,491	37,491
Scout Parent Park	18,700	23,500
Camp Thunder	<u>14,500</u>	<u>14,500</u>
<b>Total Capital Fund</b>	<u>149,550</u>	<u>173,722</u>
<b>Total Purpose Restrictions</b>	<u>230,510</u>	<u>254,682</u>
<b>Subject to the Passage of Time:</b>		
<b>Operating Fund:</b>		
Friends of Scouting	<u>186,731</u>	<u>90,940</u>
<b>Endowment Fund:</b>		
Subject to Endowment Spending Policy and Appropriation:		
General Use - Money Market and Other	<u>1,315,190</u>	<u>1,267,703</u>
<b>TOTAL NET ASSETS WITH DONOR RESTRICTIONS</b>	<u>\$ 1,732,431</u>	<u>\$ 1,613,325</u>

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**NOTE 14 RELEASE OF NET ASSETS WITH DONOR RESTRICTIONS**

Net assets with donor restrictions were released from donor restriction by satisfying the restricted purposes for the following programs at December 31:

	<u>2024</u>	<u>2023</u>
<b>Purpose Restrictions:</b>		
Capital Fund – Tencate Maintenance Fund	\$ 44,539	\$ -
Capital Fund – Scout Parent Park	4,800	-
Operating Fund – Scout Parent Park	-	8,500
<b>Passage of Time:</b>		
Operating Fund – Friends of Scouting	90,940	97,005
Operating Fund – Other Contributions	<u>-</u>	<u>86,000</u>
 <b>TOTAL RELEASE OF NET ASSETS WITH DONOR RESTRICTIONS</b>	 <b><u>\$ 140,279</u></b>	 <b><u>\$ 191,505</u></b>

**NOTE 15 RELATED PARTY TRANSACTIONS**

The Council purchases supplies and program materials from the National Council. The Council also incurs expenses from the National Council related to certain administrative services. Total expenses to the National Council were \$91,899 and \$41,893 for the years ended December 31, 2024 and 2023, respectively. The accounts payable balance includes payables to the National Council of \$67 and \$-0- as of December 31, 2024 and 2023, respectively.

**NOTE 16 SUBSEQUENT EVENTS**

The Council has evaluated all subsequent events through June 5, 2025, the date the financial statements were issued.