



TEXAS LIONS CAMP, INC.

FINANCIAL STATEMENTS
FOR THE YEARS ENDED
SEPTEMBER 30, 2024 AND 2023
AND SUPPLEMENTAL SCHEDULE

INDEPENDENT AUDITORS' REPORT



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INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Texas Lions Camp, Inc.
Kerrville, Texas

We have audited the accompanying financial statements of Texas Lions Camp, Inc. (a nonprofit organization), which comprise the statements of financial position as of September 30, 2024 and 2023, and the related statements of activities and changes in net assets, functional expenses, and cash flows for the years 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 Texas Lions Camp, Inc. (a nonprofit organization), which comprise the statements of financial position as of September 30, 2024 and 2023, and the related statements of activities and changes in net assets, functional expenses, and cash flows for the years 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 Auditors' Responsibilities for the Audit of the Financial Statement section of our report. We are required to be independent of Texas Lions Camp, Inc. 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 obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibility of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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 statement, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Texas Lions Camp, Inc.'s ability to continue as a going concern within one year after the date that the financial statement is available to be issued.

Auditors' Responsibilities for the Audit of the Financial Statement

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 auditors' 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, including omissions, 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 Texas Lions Camp, Inc. 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 statement.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Texas Lions Camp, Inc.'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 Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying Supplemental Schedule of Budgeted and Budgetary Actual Sources and Uses of Funds for the year ended September 30, 2024 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information, except for that portion marked "budget" on which we express no opinion, has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Davidson, Freedle, Espenhorst + Orby, P. C.

Kerrville, Texas
January 27, 2025



TEXAS LIONS CAMP, INC.

STATEMENTS OF FINANCIAL POSITION
SEPTEMBER 30, 2024 AND 2023

	<u>2024</u>	<u>2023</u>	<u>Change</u>
ASSETS			
CASH	\$ 1,502,965	\$ 1,260,597	\$ 242,368
ACCOUNTS RECEIVABLE - Dues and other	87,269	429,967	(342,698)
INVESTMENTS	19,866,126	19,366,831	499,295
OTHER ASSETS	69,284	74,279	(4,995)
UNCONDITIONAL PROMISES TO GIVE, NET - with donor restrictions	214,333	328,883	(114,550)
INVESTMENTS - with donor restrictions	8,080,011	4,911,685	3,168,326
CONSTRUCTION IN PROGRESS	47,730	-	47,730
PROPERTY AND EQUIPMENT, net of accumulated depreciation of \$11,446,335 and \$11,670,473	14,093,406	14,732,839	(639,433)
RIGHT OF USE LEASE ASSET	30,006	-	30,006
BENEFICIAL INTERESTS IN TRUSTS - with donor restrictions	2,921,530	2,496,272	425,258
LONG-TERM ENDOWMENT INVESTMENTS - with donor restrictions	9,316,649	9,257,052	59,597
TOTAL	\$ 56,229,309	\$ 52,858,405	\$ 3,370,904
LIABILITIES AND NET ASSETS			
LIABILITIES:			
Accounts payable	\$ 73,954	\$ 299,533	\$ (225,579)
Annuity payable	49,201	53,484	(4,283)
Lease liability	30,758	-	30,758
Line of credit	558,815	3,108,815	(2,550,000)
Total Liabilities	712,728	3,461,832	(2,749,104)
NET ASSETS:			
With donor restrictions, held in perpetuity			
Endowment fund	9,316,649	9,257,052	59,597
With donor restrictions			
Operations and capital expenditures	906,357	576,971	329,386
Time restricted designated as Trust funds	2,921,530	2,496,272	425,258
Unappropriated endowment fund appreciation	7,387,987	4,663,597	2,724,390
Without donor restrictions:			
Designated as Trust funds	17,840,849	14,395,152	3,445,697
Designated for land and buildings	13,797,071	14,397,781	(600,710)
Undesignated	3,346,138	3,609,748	(263,610)
Total Net Assets	55,516,581	49,396,573	6,120,008
TOTAL	\$ 56,229,309	\$ 52,858,405	\$ 3,370,904

See notes to the financial statements.



TEXAS LIONS CAMP, INC.

**STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023**

	<u>2024</u>	<u>2023</u>	<u>Change</u>
NET ASSETS WITHOUT DONOR RESTRICTIONS			
Support:			
Lions membership dues	\$ 377,105	\$ 466,363	\$ (89,258)
Lions Century Club	185,835	185,691	144
Lions 100% participation	317,752	178,210	139,542
Contributions	157,093	332,087	(174,994)
Other support	803,147	1,028,743	(225,596)
Non-Lion donations	166,232	202,462	(36,230)
Total support without donor restrictions	<u>2,007,164</u>	<u>2,393,556</u>	<u>(386,392)</u>
Revenue:			
Other program fees	406,929	285,319	121,610
Sale of promotional items	57,681	55,810	1,871
Investment income - mineral	184,447	225,102	(40,655)
Investment income including net unrealized gains and losses	3,502,145	2,261,543	1,240,603
Total revenue without donor restrictions	<u>4,151,202</u>	<u>2,827,774</u>	<u>1,323,428</u>
Net assets released from donor restrictions	<u>572,177</u>	<u>3,413,525</u>	<u>(2,841,348)</u>
TOTAL SUPPORT AND REVENUE WITHOUT DONOR RESTRICTIONS	<u>6,730,543</u>	<u>8,634,855</u>	<u>(1,904,312)</u>
PROGRAM SERVICE EXPENSES	<u>3,348,916</u>	<u>2,788,081</u>	<u>560,835</u>
SUPPORTING SERVICES EXPENSES			
General administration	631,171	550,068	81,103
Fund raising	169,079	157,856	11,223
Total supporting services expenses	<u>800,250</u>	<u>707,924</u>	<u>92,326</u>
TOTAL EXPENSES	<u>4,149,166</u>	<u>3,496,005</u>	<u>653,161</u>
CHANGE IN NET ASSETS WITHOUT DONOR RESTRICTIONS	<u>2,581,377</u>	<u>5,138,850</u>	<u>(2,557,473)</u>
DONOR RESTRICTED NET ASSETS			
Contributions	239,180	420,318	(181,138)
Grant revenue	320,290	25,792	294,498
Net endowment investment income (loss)	3,035,913	1,490,016	1,545,897
Net investment income beneficial interests in trusts	455,828	360,302	95,525
Net assets released from donor restrictions	<u>(572,177)</u>	<u>(3,413,525)</u>	<u>2,841,348</u>
CHANGE IN DONOR RESTRICTED NET ASSETS	<u>3,479,034</u>	<u>(1,117,097)</u>	<u>4,596,131</u>
DONOR RESTRICTED NET ASSETS-HELD IN PERPETUITY			
Endowment fund contributions	<u>59,597</u>	<u>96,168</u>	<u>(36,571)</u>
CHANGE IN DONOR RESTRICTED NET ASSETS-HELD IN PERPETUITY	<u>59,597</u>	<u>96,168</u>	<u>(36,571)</u>
CHANGE IN TOTAL NET ASSETS	<u>\$ 6,120,008</u>	<u>\$ 4,117,921</u>	<u>\$ 2,002,087</u>

See notes to the financial statements.

TEXAS LIONS CAMP, INC.STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

	2024				2023			
	Program Services	Supporting Services	Fundraising	Total Expenses	Program Services	Supporting Services	Fundraising	Total Expenses
Accounting and legal	\$ 7,429	\$ 22,286	\$ -	\$ 29,715	\$ 7,850	\$ 23,550	\$ -	\$ 31,400
Advertising	18,435	3,243	-	21,678	28,478	3,680	-	32,158
Bank fees	3,332	7,076	-	10,408	2,540	4,577	-	7,117
Board meeting expenses	8,956	26,867	-	35,823	7,761	23,284	-	31,045
Camp activities	61,428	-	-	61,428	39,435	-	-	39,435
Computer services	3,506	10,517	-	14,023	3,178	9,535	-	12,713
Depreciation	692,450	41,295	-	733,745	513,146	43,782	-	556,928
Development expenses	25,432	-	74,239	99,671	23,595	-	66,415	90,010
Dining hall food and supplies	206,943	-	-	206,943	172,439	-	-	172,439
Dues / Subscriptions	27,084	14,940	-	42,024	21,659	17,062	-	38,721
Employee benefits	152,420	82,534	-	234,954	144,511	77,459	-	221,970
Equestrian expenses	68,812	-	-	68,812	73,380	-	-	73,380
Insurance and licenses	302,399	67,699	-	370,098	254,648	58,276	-	312,924
Interest expense	145,779	-	-	145,779	56,210	-	-	56,210
Janitorial	9,000	-	-	9,000	11,566	-	-	11,566
Laundry and linens	58,401	-	-	58,401	47,226	-	-	47,226
Medical expense and supplies	33,581	-	-	33,581	24,206	-	-	24,206
Miscellaneous	1,150	-	-	1,150	4,370	-	-	4,370
Office supplies and expense	14,602	5,370	-	19,972	17,459	7,125	-	24,584
Payroll service fees	45,181	922	-	46,103	38,398	784	-	39,182
Payroll taxes	60,400	16,180	6,740	83,320	59,512	16,063	6,388	81,963
Postage and delivery	6,595	7,080	-	13,675	7,346	6,425	-	13,771
Printing	21,326	58,089	-	79,415	2,693	943	-	3,636
Repairs and maintenance	177,826	21,780	-	199,606	145,949	18,580	-	164,529
Salaries	1,004,068	218,667	88,100	1,310,835	877,755	212,837	85,053	1,175,645
Store inventory	36,634	-	-	36,634	39,170	-	-	39,170
Taxes	3,727	104	-	3,831	3,378	136	-	3,514
Training / Certifications	14,161	-	-	14,161	16,169	-	-	16,169
Travel	12,523	-	-	12,523	16,970	-	-	16,970
Utilities	117,284	26,522	-	143,806	118,688	25,970	-	144,658
Work weekend	8,052	-	-	8,052	8,396	-	-	8,396
	<u>\$ 3,348,916</u>	<u>\$ 631,171</u>	<u>\$ 169,079</u>	<u>\$ 4,149,166</u>	<u>\$ 2,788,081</u>	<u>\$ 550,068</u>	<u>\$ 157,856</u>	<u>\$ 3,496,005</u>

See notes to financial statements.



TEXAS LIONS CAMP, INC.

STATEMENTS OF NET ASSETS
FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

	TOTAL	WITHOUT DONOR RESTRICTIONS - UNDESIGNATED	WITHOUT DONOR RESTRICTIONS - DESIGNATED FOR CERTAIN LAND AND BUILDINGS	WITHOUT DONOR RESTRICTIONS - DESIGNATED AS TRUST FUNDS	WITH DONOR RESTRICTIONS - OPERATIONS AND CAPITAL EXPENDITURES	WITH DONOR RESTRICTIONS - TIME RESTRICTED DESIGNATED AS TRUST FUNDS	WITH DONOR RESTRICTIONS - ENDOWMENT FUND EARNINGS AND NET APPRECIATION	WITH DONOR RESTRICTIONS - HELD IN PERPETUITY
NET ASSETS - SEPTEMBER 30, 2022	\$ 45,278,652	\$ 6,752,187	\$ 10,087,113	10,424,531	\$ 3,176,956	\$ 2,169,527	\$ 3,507,454	\$ 9,160,884
CHANGE IN NET ASSETS	4,117,921	(3,142,439)	4,310,668	3,970,621	(2,599,985)	326,745	1,156,143	96,168
NET ASSETS - SEPTEMBER 30, 2023	49,396,573	3,609,748	14,397,781	14,395,152	576,971	2,496,272	4,663,597	9,257,052
CHANGE IN NET ASSETS	6,120,008	(263,610)	(600,710)	3,445,697	329,386	425,258	2,724,390	59,597
NET ASSETS - SEPTEMBER 30, 2024	<u>\$ 55,516,581</u>	<u>\$ 3,346,138</u>	<u>\$ 13,797,071</u>	<u>\$ 17,840,849</u>	<u>\$ 906,357</u>	<u>\$ 2,921,530</u>	<u>\$ 7,387,987</u>	<u>\$ 9,316,649</u>



TEXAS LIONS CAMP, INC.

**STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023**

	<u>2024</u>	<u>2023</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	\$ 6,120,008	\$ 4,117,921
Adjustments to reconcile change in net assets to net cash from operating activities:		
Depreciation	733,745	556,928
Provision for uncollectible promises to give	(6,150)	(7,000)
Discount on promises to give	(15,800)	(9,000)
Amortization of annuity	8,219	7,929
Donated materials and services	(22,970)	(52,269)
Net (gain) loss on disposal of assets	23,870	7,375
Realized and unrealized investment (gains) losses	(5,841,997)	(2,945,639)
Net change in right of use asset and lease liability	752	-
Decrease (Increase) in other accounts receivable	342,699	(392,693)
Decrease (Increase) in unconditional promises to give	136,499	155,201
Decrease (Increase) in other assets	3,501	8,721
Decrease (Increase) in beneficial interests in trusts	(425,258)	(326,745)
(Decrease) Increase in accounts payable	(225,580)	(1,136,679)
Contributions restricted for long-term investment	(59,597)	(96,168)
Contributions restricted for investment in property, equipment, and other	<u>209,048</u>	<u>(41,304)</u>
Net cash provided (used) by operating activities	<u>980,989</u>	<u>(153,422)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Net (increase) decrease in investments	1,722,853	2,201,463
Purchase of property and equipment	<u>(141,447)</u>	<u>(1,776,930)</u>
Net cash provided (used) by investing activities	<u>1,581,406</u>	<u>424,533</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Contributions received restricted to investment in endowment	59,597	96,168
Contributions received restricted to investment in property, equipment, and other	<u>(209,048)</u>	<u>41,304</u>
Borrowings on line of credit	-	2,262,815
Repayments on line of credit	<u>(2,550,000)</u>	<u>(3,345,000)</u>
Payments on annuity payable	<u>(12,502)</u>	<u>(12,501)</u>
Net cash provided (used) by financing activities	<u>(2,711,953)</u>	<u>(957,214)</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(149,558)	(686,104)
CASH AND CASH EQUIVALENTS, BEGINNING OF THE YEAR	<u>1,802,287</u>	<u>2,488,391</u>
CASH AND CASH EQUIVALENTS, END OF THE YEAR	<u>\$ 1,652,729</u>	<u>\$ 1,802,287</u>
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:		
Interest paid	<u>\$ 145,779</u>	<u>\$ 195,237</u>

NON-CASH INVESTING AND FINANCING ACTIVITIES:

The Camp acquired a right of use asset totalling \$35,300 under an operating lease in the year ended September 2024,

See notes to the financial statements.



TEXAS LIONS CAMP, INC.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Business description – The Texas Lions Camp, Inc. (the “Camp”) was incorporated on April 4, 1949. The Camp was formed to support, maintain, and conduct without charge a children's camp as authorized by the Texas Non-Profit Corporation Act.

Basis of accounting – The Camp prepares its financial statements on the accrual basis of accounting. Revenue is recognized when earned and expenses are recognized when the obligations are incurred.

The financial statements are presented in accordance with Financial Accounting Standards Board (FASB), Accounting Standards Codification (ASC) 958, and the provisions of the American Institute of Certified Public Accountants (AICPA) Audit and Accounting Guide for Not for Profit Organizations (“the Guide”).

Under provisions of the Guide, net assets are revenues and gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, the net assets of the Camp and changes therein are classified as follows:

Net assets without donor restrictions: Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the Camp. The Camp’s board may designate assets without restrictions for specific operational purposes from time to time.

Net assets with donor restrictions: Net assets subject to stipulations imposed by donors, and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Camp or by the passage of time. Other donor restrictions are perpetual in nature where by the donor has stipulated the funds be maintained in perpetuity.

Fund accounting – The accounts of the Camp are maintained in accordance with the principles of fund accounting. Under fund accounting, resources are classified for accounting purposes into various funds established according to their nature and purpose. The financial statements of the Camp have been prepared utilizing the accrual basis of accounting.



Contributions – Contributions received, including unconditional promises to give, are recorded with donor restrictions or without donor restrictions depending on the existence and/or nature of any donor-imposed restrictions. Amounts received that are designated for future periods are reported support with donor restrictions that increases net assets with donor restrictions. Net assets with donor restrictions are reclassified to net assets without donor upon satisfaction of the time or purpose restrictions.

Annuity Payable –An annuity payable is recorded at the present value of expected future payments based on the life expectancy of the donor and the prevailing interest rate. Payments are made quarterly.

Beneficial Interests in Trusts –The Camp is the beneficiary of several split interest arrangements. Contributions of trust interest that are unconditional and irrevocable are recognized as contribution revenue using the fair market value of the gift based on the expected future cash flows of the gift when sufficient information is available to measure the beneficial interest. Changes in the value of the trusts are reported in the statement of activities as increases/(decreases) in donor restricted net assets.

Donated property and labor – Donated property, marketable securities and other non-cash donations are recorded as contributions at their estimated market value at the date of donation. Volunteers contribute time to the activities of the Camp without compensation. Unless the criteria for recognition of such volunteer effort under ASC 958-605-25-16 has been satisfied, the financial statements do not reflect the value of those contributed services because, although clearly beneficial, no reliable basis exists for determining an appropriate amount to be associated with certain volunteer services rendered. Contributed services are recognized according to ASC 958-605-25-16 when the services received create or enhance nonfinancial assets or require specialized skills that would need to be purchased if not provided by donation.

Investments – Investments are carried at fair market value. Investment income gains and losses are reported as increases or decreases in net assets without donor restrictions or with donor restrictions based on the nature of the original investment.

Revenue recognition – The Camp recognizes revenue when promised goods or services are transferred to customers in an amount that reflects the consideration to which an entity expects to be entitled in exchange for those goods or services. Most of the Camp's revenue is generated from contributions, grants, leases, and investments which do not come under the scope of this standard. However, the Camp Store revenue does fall within the scope of the standard. Camp Store revenue is generated through the sales of souvenirs and other camp-related products. These sales contain a single delivery element and revenue is recognized at a single point in time when ownership, risks and rewards transfer.



Property and equipment – are stated at cost except for donated equipment that is stated at fair market value at date of receipt. The cost of major renewal and betterments are capitalized. Expenditures for maintenance and repairs and for minor renewals and betterments are charged to expenses.

Income taxes – The Camp is a 501(c)(3) organization exempt from federal income tax as provided under the Internal Revenue Code and therefore has no provision for federal income taxes. The Camp has no material unrecognized tax positions due to uncertainties in income tax positions as of September 30, 2024 and 2023. If the Camp incurs any interest or penalties related to taxes, they are included in tax expense in the period incurred. For federal income tax purposes, the returns essentially remain open for possible examination for a period of three years after the respective filing deadlines for those returns.

Cash and cash equivalents – For purposes of reporting cash flows, cash equivalents include time deposits, and all highly liquid debt instruments with original maturities of three months or less which are not restricted for long-term purposes (see note 2). The following table provides a reconciliation of cash, cash equivalents and restricted cash reported on the statement of financial position that sum to the total of the same such amount on the statement of cash flows as of September 30, 2024 and 2023.

	<u>2024</u>	<u>2023</u>
Cash	\$ 1,502,965	\$ 1,260,597
Money market investment accounts	149,764	541,690
Cash and cash equivalents	<u>\$ 1,652,729</u>	<u>\$ 1,802,287</u>

Promises to give – Unconditional promises to give that are expected 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 recorded at the present value of their future cash flows. The discounts on those amounts are computed using risk-adjusted interest rates applicable to the years in which the promises are received. Amortization of the discounts is included in contribution revenue.

The Camp uses the allowance method to determine uncollectible promises to give. The allowance is based on prior years' experience and management's analysis of specific promises made. Changes in the allowance for uncollectible promises to give are recorded against contribution revenue in the year of the change.

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



Functional Allocation of Expenses – The costs of providing the various programs and supporting services have been summarized on a functional basis in the statement of activity. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

Advertising – Advertising costs, except for costs associated with direct-response advertising, are charged to operations when incurred. Advertising expense for the years ended September 30, 2024 and September 30, 2023, were \$21,678 and \$32,158.

Date of Management’s Review - Management has evaluated subsequent events through January 27, 2025, which is the date the financial statements were available to be issued.

2. INVESTMENTS

The Camp carries investments at their fair values in the Statement of Financial Position. Unrealized gains and losses are included in the change in net assets in the accompanying Statement of Activities.

The Camp’s investments at September 30, 2024 and 2023, consist of securities held at J. P. Morgan and U.S. Trust and certain other investments and are categorized as follows:

	2024		2023	
	Cost	Value	Cost	Value
Money Market	\$ 357,440	\$ 357,440	\$ 730,626	\$ 730,626
Debt Securities	9,305,426	9,793,899	9,492,187	9,209,055
Equity Securities	12,786,480	21,622,506	13,995,641	18,292,516
Other	4,601,344	5,488,941	4,673,513	5,303,372
Total	<u>\$ 27,050,690</u>	<u>\$ 37,262,786</u>	<u>\$ 28,891,967</u>	<u>\$ 33,535,569</u>

Of the investments listed above, \$9,316,649 and \$9,257,052 are net assets with donor restrictions-eld in perpetuity (endowment fund) and \$8,080,011 and \$4,911,685 are net assets with donor restrictions as of September 30, 2024 and 2023, respectively.

The Camp’s trust investment accounts held by Bank of America are collateral for the Camp’s line of credit (see Note 7).



The following schedule summarizes the investment returns and classification in the Statement of Activities for the year ended September 30, 2024.

	2024		
	Without donor restrictions	With donor restrictions	Total
Interest and dividends	\$ 511,151	\$ 391,284	\$ 902,435
Oil and gas income	184,447	-	184,447
Realized gains (losses)	410,959	164,884	575,843
Unrealized gains (losses)	2,706,648	2,559,506	5,266,154
Investment fees	(126,613)	(79,761)	(206,374)
	<u>\$ 3,686,592</u>	<u>\$ 3,035,913</u>	<u>\$ 6,722,505</u>

The following schedule summarizes the investment returns and classification in the Statement of Activities for the year ended September 30, 2023.

	2023		
	Without donor restrictions	With donor restrictions	Total
Interest and dividends	\$ 567,540	\$ 405,985	\$ 973,525
Oil and gas income	225,102	-	225,102
Realized gains (losses)	583,081	233,431	816,512
Unrealized gains (losses)	1,206,415	922,712	2,129,127
Investment fees	(95,494)	(72,112)	(169,606)
Total	<u>\$ 2,486,644</u>	<u>\$ 1,490,016</u>	<u>\$ 3,974,660</u>

3. BENEFICIAL INTERESTS IN TRUSTS AND SUBSEQUENT EVENT

The Camp has been named as a beneficiary in several split interest agreements including charitable remainder trusts and charitable lead trusts.

The Camp is a remainder beneficiary of two charitable remainder trusts, which were established with a bank trust department upon the death of the trust settlors. Two income beneficiaries are to receive a set annuity each year equal to a percentage of the net fair market value of the trust assets as of the date of the trust's creation. Upon the death of each beneficiary, fifty percent of the remaining principal is to be distributed to the Camp. On an annual basis, the Camp revalues the



asset based on applicable mortality tables and current market conditions. Changes in the value of the trusts have been reported in the statement of activities as increases in donor restricted net assets.

The Camp is named as a percentage beneficiary of three perpetual charitable trusts. The trusts were established with bank trust departments upon the death of the trust settlors. The Camp is receiving quarterly or annual payments from the trusts in perpetuity. An asset for the beneficial interest in the trusts is being recognized at the present value of the expected cash flow payments discounted at rates from 2% to 6.5%. The distributions received from the trusts have been reported in the statement of activities as investment income and the change in the value of the trusts have been reported as gains and losses - donor restricted.

The Camp is named as a forty percent beneficiary of a charitable lead trust. The trust was established with a bank trust department upon the death of the trust settlor. The beneficiaries of the trust, including the Camp, will receive distributions. Subsequent to year end, the trust was settled, and the Camp received its distribution. The fair value of the Camp's interest in the trust was estimated at \$1,969,810 at September 30, 2024 which is the amount the Camp received in October 2024. The change in the value of the trust is reported in the statement of activities as a change in value of beneficial interests in trusts.

Beneficial interests in trusts are as follows:

	2024	2023
Charitable remainder trusts	\$ 479,855	\$ 374,625
Beneficial interests in perpetual trusts	471,865	421,600
Beneficial interest in charitable lead trust	1,969,810	1,700,047
Beneficial interests in trusts end of year	<u>\$ 2,921,530</u>	<u>\$ 2,496,272</u>

Statement of Activities:

	2024	2023
Distributions reported as investment income	\$ 15,635	\$ 18,246
Change in value of beneficial interests-donor restricted	405,563	207,181
Gain (loss) of beneficial interests-donor restricted	50,265	153,121
Income from beneficial interests in trusts	<u>\$ 471,463</u>	<u>\$ 378,548</u>



4. FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board Accounting Standards Codification, *Fair Value Measurements and Disclosures* (FASB ASC 820), establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

Various inputs are used in determining fair value. The three levels inputs of the fair value hierarchy under FASB ASC 820 are described below:

Level 1- Quoted prices for identical assets or liabilities in active markets that the Camp has the ability to access.

Level 2- Other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.) 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 – Significant, unobservable inputs (including the Camp’s own assumptions in determining the fair value of investments).

The asset’s or liability’s fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets and liabilities measured at fair value. There have been no changes in the methodologies used at September 30, 2024 and 2023.

Level 1 Measurements

Money market funds, debt securities, equity securities, and other investments consist of investments in individual assets of the types noted as well as investments in mutual funds and other investment vehicles that invest in assets of certain types. The individual securities and the other investment vehicles are valued at the closing price reported on the active market on which the individual securities are traded. Mutual funds are valued at the quoted net asset value (“NAV”) of shares held by the plan at year end.

Level 3 Measurements

Certain other investment assets are comprised of mineral interests and beneficial interests in trusts. Mineral interests are valued at the estimated present value of future net royalty income which approximates fair value and investment property that is valued at donated cost which approximates fair value. Beneficial interests in trusts are valued at the net present value of their income streams which approximates fair value. The Camp considers the measurement of its beneficial interests in the trust to be a level 3 measurement within the fair value hierarchy because the Camp does not



have the ability to direct the trustee on management of the trust assets or redemption. See Note 3 for quantitative information about this level 3 fair value measurement.

Unrealized gains and losses on level 3 assets are reported in the accompanying statement of activities as a component of investment income in support and revenue without donor restrictions. For the mineral interest, total unrealized gains / (losses) totaled (\$234,172) and \$35,126 in 2024 and 2023, respectively, and there were no transfers, purchases, issues sales or settlements. For the beneficial interest in trusts, total unrealized gains / (losses) for the beneficial interest in trusts totaled \$510,436 and \$360,302 in 2024 and 2023, respectively. In 2024, there were no transfers in and \$30,569 transferred out. In 2023, there were no transfers in and \$33,557 transferred out.

The following table sets forth by level, within fair value hierarchy, the Camp's assets at fair value:

Assets at Fair Value as of September 30, 2024:

	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Unobservable Inputs (Level 3)	Total
<u>Recurring fair value measurements:</u>			
Money market funds	\$ 357,440		\$ 357,440
Debt securities	9,793,899		9,793,899
Equity securities	21,622,506		21,622,506
Beneficial interests in trusts		\$ 2,921,530	2,921,530
Other	4,893,191	595,750	5,488,941
Total	<u>\$ 36,667,036</u>	<u>\$ 3,571,888</u>	<u>\$ 40,238,924</u>



Assets at Fair Value as of September 30, 2023:

	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Unobservable Inputs (Level 3)	Total
<u>Recurring fair value measurements:</u>			
Money market funds	\$ 730,626		\$ 730,626
Debt securities	9,209,055		9,209,055
Equity securities	18,292,516		18,292,516
Beneficial interests in trusts		\$ 2,496,272	2,496,272
Other	4,473,381	829,990	5,303,371
Total	<u>\$ 32,705,578</u>	<u>\$ 3,326,262</u>	<u>\$ 36,031,840</u>

5. PROMISES TO GIVE

Unconditional promises to give at September 30, 2024 and 2023 consist of the following:

	2024	2023
Dues and other receivables	\$ 87,269	\$ 429,967
Capital and other pledges with donor restrictions, net of allowance of \$10,650 in 2024 and \$16,800 in 2023	<u>225,833</u>	<u>356,183</u>
Unconditional promises to give before unamortized discount	313,102	786,150
Less unamortized discount – With donor restrictions-capital and other pledges	<u>(11,500)</u>	<u>(27,300)</u>
Net unconditional promises to give	<u>\$ 301,602</u>	<u>\$ 758,850</u>



Unconditional promises to give as of
September 30, 2024 due in:

Less than one year	\$	266,585
One to five years		<u>57,167</u>
		323,752
Subtotal		
Less: Unamortized discount		(11,500)
Allowance for uncollectible pledges		<u>(10,650)</u>
	\$	<u><u>301,602</u></u>

For the years ended September 30, 2024 and 2023, the discount rate applied to promises to give that are expected to be collected in future years was approximately 3.96% and 5.49% respectively.

6. PROPERTY AND EQUIPMENT

For the fiscal years ended September 30, 2024 and 2023, the Camp recorded depreciation expense in the amount of \$733,745 and \$556,928, respectively. Depreciation is computed on a straight-line basis over the estimated useful lives of the property and equipment.

The cost and estimated useful lives as of September 30, 2024 and 2023 are as follows:

	2024 Cost or Donated Value	2023 Cost or Donated Value	Estimated Useful Life In Years
Construction in progress	\$ 47,730	\$ -	
Land	87,488	87,488	
Land improvements	1,254,291	1,254,291	10 - 33
Buildings	18,697,965	18,797,047	33 - 39
Campsites, roads, walks and other ground improvements	3,722,364	4,163,585	15 - 33
Furniture and fixtures	306,270	435,193	10
Equipment	721,618	863,700	10
Computer equipment	90,391	143,654	6
Vehicles	<u>659,354</u>	<u>659,354</u>	5
Total	25,587,471	26,403,312	
Less: Accumulated depreciation	<u>(11,446,335)</u>	<u>(11,670,473)</u>	
Net	<u>\$14,141,136</u>	<u>\$ 14,732,839</u>	



7. LINE OF CREDIT AND INTEREST COST

The Camp has an unsecured \$50,000 line of credit from Wells Fargo that renews annually on October 31st. No borrowings occurred during fiscal years 2024 and 2023 and none has occurred through the date of the independent auditors' report.

In June 2021, the Camp obtained a \$7,550,000 line of credit from Bank of America to help finance construction of new facilities at the Camp. This line is collateralized by the Camp's trust investment accounts held by Bank of America with a value of \$11,311,131 on September 30, 2024. Interest is payable monthly at an interest rate of 1.1% over the Bloomberg Short-Term Bank Yield Index Floating Rate and principal is due on demand. At September 30, 2024, the balance on the line of credit was \$558,815 and the effective interest rate was 6.03%.

The Camp capitalizes interest cost as a component of the cost of construction in progress. The following is a summary of interest cost incurred during fiscal years 2023 and 2022:

	2024	2023
Interest capitalized	\$ -	\$ 139,027
Interest expensed	145,779	56,210
Total interest cost incurred	<u>\$ 145,779</u>	<u>\$ 195,237</u>

8. NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions consist of cash, construction in progress, beneficial interests in trusts, and unconditional promises to give at September 30, 2024 and 2023.

Subject to expenditure for specified purpose:	2024	2023
Expenditures for operations	\$ 70,536	\$ 43,100
Capital improvements	835,821	533,871
	<u>906,357</u>	<u>576,791</u>
Subject to the passage of time:		
For periods after September 30, 2024	2,921,530	2,496,272
Subject to the Camp's spending policy and appropriation:		
Unappropriated endowment earnings	7,387,987	4,663,597
Total net assets with donor restrictions	<u>\$ 11,270,482</u>	<u>\$ 7,736,840</u>

The time restricted beneficial interests in trust are Board designated testamentary gifts received by the Camp, not specifically designated for any other purpose and are deemed to have been received by the Trust fund. See Note 10.



Releases from donor restricted net assets for the years ended September 30, 2024 and 2023, are as follows:

	2024	2023
Expenditures for operations	\$ 81,156	\$ 93,833
Capital improvements	148,929	2,952,262
Appropriated endowment earnings	311,523	333,873
Trust distribution	30,569	33,557
Total net assets with donor restrictions released	<u>\$ 572,177</u>	<u>\$ 3,413,525</u>

9. NET ASSETS - ENDOWMENT FUND

The Camp is subject to the State of Texas' Uniform Prudent Management of Institutional Funds Act of 2006 (UPMIFA) and ASC 958-205-45-28, *Endowments of Not-for Profit organizations: Net Asset Classification of Funds Subject to an Enacted Version of the Uniform Prudent Management of Institutional Funds Act, and Enhanced Disclosures for All Endowed Funds*. The Board of Directors has determined that some of its net assets are endowment funds as defined by UPMIFA. Most contributions are subject to the Texas Lions Camp Governing Instrument. Certain contributions are received subject to other trust instruments or are subject to specific agreements with the Camp.

Under the terms of the of the Governing Instrument, the Board of Directors has the ability to distribute so much of the corpus of any trust or separate gift, devise, bequest, or fund as the Board shall determine.

In accordance with UPMIFA, the organization considers the following factors in making determination to appropriate or accumulate donor-restricted endowment funds:

1. The duration and preservation of the fund.
2. The purposes of the organization and the donor-restricted endowment fund
3. General economic conditions
4. The possible effect of inflation and deflation
5. The expected total return from income and appreciation of investments
6. Other resources of the organization
7. The investment policies of the organization

Contributions that are subject to other gift instruments may be recorded with donor restrictions or without donor restrictions, depending on the specific terms of the agreement. Generally, if the corpus of the contribution will at some future time become available for spending it is recorded with donor restrictions, if the corpus never becomes available for spending it will be reported with donor restrictions-held in perpetuity. In addition, contributions that are promised to be given in a future period are presented with donor restrictions until the payments are due.

The Camp has the objective to maintain the purchasing power of its endowments over time while generating income for operations. The Camp's spending and investment policies work together



to achieve this objective. The investment policy establishes an achievable return objective through diversification of asset classes.

The current spending policy calls for the appropriation and expenditure of the net income of the endowment investments, exclusive of the net realized and unrealized appreciation. Upon authorization of the Board, any realized and unrealized appreciation can be appropriated.

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 UPMIFA requires the Camp to retain as a fund of perpetual duration. In accordance with accounting principles generally accepted in the United States of America, deficiencies of this nature are reported as net assets without donor restrictions. There are no such deficiencies as of September 30, 2024 and 2023.

Changes in endowed assets for the year ended September 30, 2024 were as follows:

	With donor restrictions	With donor restrictions- held in perpetuity	Total
Net endowed assets, beginning of year	\$ 4,663,597	\$ 9,257,052	\$ 13,920,649
Interest and dividends	391,284		391,284
Investment fees	(79,761)		(79,761)
Net realized and unrealized appreciation	2,724,390		2,724,390
Contributions		59,597	59,597
Amounts appropriated for expenditure	(311,523)		(311,523)
Changes in endowed assets	<u>2,724,390</u>	<u>59,597</u>	<u>2,783,987</u>
Net endowed assets, end of year	<u>\$ 7,387,987</u>	<u>\$ 9,316,649</u>	<u>\$ 16,704,636</u>



Changes in endowed assets for the year ended September 30, 2023 were as follows:

	With donor restrictions	With donor restrictions- held in perpetuity	Total
Net endowed assets, beginning of year	\$ 3,507,454	\$ 9,160,884	\$ 12,668,338
Interest and dividends	405,985		405,985
Investment fees	(72,112)		(72,112)
Net realized and unrealized depreciation	1,156,143		1,156,143
Contributions		96,168	96,168
Amounts appropriated for expenditure	(333,873)		(333,873)
Changes in endowed assets	<u>1,156,143</u>	<u>96,168</u>	<u>1,252,311</u>
Net endowed assets, end of year	<u>\$ 4,663,597</u>	<u>\$ 9,257,052</u>	<u>\$ 13,920,649</u>

The Endowment fund's net assets with donor restrictions-held in perpetuity consist of the following:

	2024	2023
Receivables due in one to five years, net of discount and allowance	\$ -	\$ -
Investments (at amount of original contribution)	<u>9,316,649</u>	<u>9,257,052</u>
	<u>\$ 9,316,649</u>	<u>\$ 9,257,052</u>

10. NET ASSETS WITHOUT DONOR RESTRICTIONS

The Board has designated testamentary gifts received by the Camp, not specifically designated for any other purpose, shall be deemed to have been received by the Trust fund. Also, the Board has designated net gains (both realized and unrealized) on such funds are to be reinvested in the Trust fund. Net income generated by the Trust fund may be used for operations upon authorization by the Board. The principal of the Trust fund may be used for acquisition and replacement of real property and major equipment upon approval by a 2/3 vote by the Board. If the principal of the Trust fund is to be used for any other purpose, a 4/5 vote of the Board is needed. As of September 30, 2024 and 2023, the amount of such funds designated as Trust funds in the accompanying financial statements is \$17,840,849 and \$14,395,152, respectively.



Activity without donor or time restrictions in the Trust fund during the years ended September 30, 2024 and 2023 was as follows:

	2024	2023
Trust fund balance at beginning of year	\$ 14,395,152	\$ 10,424,531
Contributions	157,093	332,087
Net realized and unrealized investment income (loss) designated for reinvestment	3,683,902	2,484,084
Net investment income used for operations		-
Net trust assets used for capital improvements		-
Return of fund assets from general fund	(395,298)	1,154,450
Trust fund balance at end of year	<u>\$ 17,840,849</u>	<u>\$ 14,395,152</u>

The Board has also designated net assets for the net book value of certain land, buildings and improvements that by their nature are not disposable by the Camp as long as it maintains its operations of the summer camp. These assets at September 30, 2024 and 2023 are as follows:

	2024	2023
Construction in progress	\$ 47,730	\$ -
Land	53,340	53,340
Land improvements	1,254,291	1,254,291
Buildings	18,697,965	18,797,047
Campsites, roads, walks and other improvements	3,722,364	4,163,585
Total	<u>23,775,690</u>	<u>24,268,263</u>
Less: Accumulated depreciation	(9,978,619)	(9,870,482)
Net	<u>\$ 13,797,071</u>	<u>\$ 14,397,781</u>

11. LEASES

As disclosed in Note 1, the Camp adopted ASC 842 Leases in the prior fiscal year. The Camp had no finance leases and one operating lease for the year ended September 30, 2024 and had no finance or operating leases for the year ended September 30, 2023. Additionally, the Camp has one short-term lease. The Camp has elected to apply the short-term lease exception to all leases with a term of one year or less. Lease expense for the years ended September 30, 2024 and 2023 were \$7,032 and \$3,936.

The Camp has a non-cancelable operating lease for a copier which has a remaining lease term of 51 months. The monthly lease payment totals \$699.



As of September 30, 2024, the right-of-use (ROU) asset had a balance of \$30,006, as shown in assets on the statement of financial position; the lease liability had a balance of \$30,758. The lease asset and liability were calculated utilizing the incremental borrowing rate of 7%. There is no renewal option.

Additional information about the Organization’s leases is as follows:

	<u>Year Ended 2024</u>
<u>Lease Costs (included in program services expenses):</u>	
Short-term lease cost	\$ 2,068
Operating lease cost	<u>7,043</u>
Total lease costs	\$ 9,100
<u>Other Information:</u>	
Cash paid for amounts included in measuring operating lease liabilities:	
Operating cash flows from operating leases	\$ 6,291
Lease assets obtained in exchange for lease obligations:	
Operating leases	41,940
Weighted-average remaining lease term (years)	4.25
Weighted average discount rate	7%

Maturities of operating lease liabilities as of September 30, 2024:

Year Ending September 30:	
2025	\$ 8,388
2026	8,388
2027	8,388
2028	8,388
2029	<u>2,097</u>
Total lease payments	35,649
Less: interest	<u>(4,891)</u>
Present value of lease liabilities	<u>\$ 30,758</u>

12. 401(k) PROFIT-SHARING PLAN

The Camp has a 401(k) profit sharing plan covering substantially all employees over the age of 21 with one year of service or more. The Company may contribute a discretionary percentage of the amount of an employee’s elected salary deferrals and other discretionary contributions. Total contributions to the plan for the years ended September 30, 2024 and 2023 were \$42,196 and \$44,987, respectively.



13. CONCENTRATIONS OF CREDIT AND MARKET RISK

In September 30, 2024 and 2023, the Camp received approximately 79% and 83%, respectively, of its support and revenues (excluding all investment income) from Lions in the State of Texas. As of September 30, 2024 and 2023, approximately 100% of unconditional promises to give were from Lions in the State of Texas.

Deposits at FDIC-insured institutions are insured up to \$250,000. The balances in the Camp accounts were in excess of these federally insured limits as of September 30, 2024.

14. RISKS AND UNCERTAINTIES

The Camp utilizes various investment instruments which are exposed to various risks, such as interest rate, credit and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and those changes could materially affect the amounts reported in the financial statements.

15. LIQUIDITY

The Camp's financial assets available within one year of the balance sheet date for general expenditures are as follows:

	2024	2023
Cash, without donor restrictions	\$ 1,502,965	\$ 1,260,597
Contributions receivable, time restricted, due within one year	87,269	429,967
Investments, without donor restrictions	1,466,462	1,862,864
Inventory	32,208	25,300
Prepaid expenses	10,179	24,004
Total financial assets available to meet cash needs	<u>\$ 3,099,083</u>	<u>\$ 3,602,732</u>

The Camp's financial assets have been reduced by amounts not available for general use because of donor imposed restrictions within one year of the balance sheet date.

The Camp's working capital and cash flows during the year are attributable to the annual cash receipts from Lions' Clubs membership dues, investment income, and foundation grants without restrictions.

The Camp carries a balance of \$558,815 due on demand on its line of credit (See Note 7) that is collateralized by Trust fund assets. The line of credit was designated for the construction of new



bunkhouses. Construction was completed in 2023. It is not available to be used for general operations and it is collateralized by the Camp's Trust fund.

The Camp has an unused line of credit that can be drawn upon, up to \$50,000 if needed.

The Camp does not intend to spend from its Trust fund for operational purposes. However, the Camp could potentially use amounts in excess of what is needed for the collateralization of the line of credit if made available with 4/5 vote of the Board.

16. METHODS USED FOR ALLOCATION OF EXPENSES FROM MANAGEMENT AND GENERAL ACTIVITIES

The financial statements report certain categories of expenses that are attributable to one or more program or supporting functions of the Camp. Such allocations are determined by management on an equitable basis. The following expenses are allocated based on time and effort: salaries and wages, employee benefits, accounting and legal fees, Board costs, bank fees, computer services, dues and subscriptions, payroll fees, postage, printing, insurance, office expenses, utilities, and other miscellaneous expenses. Vehicle expenses are allocated based on mileage. Depreciation and non-vehicle repairs and maintenance are allocated based on an asset's purpose.



TEXAS LIONS CAMP, INC.

SUPPLEMENTAL SCHEDULE OF BUDGETED AND BUDGETARY ACTUAL SOURCES AND USES OF FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024 (SEE NOTE AT PAGE 31)

	2024	("Unaudited") BUDGET	VARIANCE	PERCENTAGE VARIANCE
SOURCES OF FUNDS				
CENTURY CLUB	\$ 185,835	\$ 225,000	\$ (39,165)	(17.41)
LIFE MEMBERSHIP	13,429	25,000	(11,571)	(46.28)
MEMORIALS	69,426	65,000	4,426	6.81
INTEREST INCOME	2,594	12,000	(9,406)	(78.38)
MEMBERSHIP DUES	377,105	450,000	(72,895)	(16.20)
DONATIONS	35,944	5,000	30,944	618.88
LIONS GENERAL DONATIONS	199,795	200,000	(205)	(0.10)
100% PARTICIPATION	317,752	275,000	42,752	15.55
OUTSIDE DONATIONS	142,462	100,800	41,662	41.33
FOUNDATION GRANTS	130,553	150,000	(19,447)	(12.96)
CORPORATE SPONSORSHIP	800	50,000	(49,200)	(98.40)
CORPORATE MATCHING	2,970	2,500	470	18.79
SALE OF PROMOTIONAL ITEMS	57,541	40,000	17,541	43.85
CHRISTMAS APPEAL	202,597	125,000	77,597	62.08
VENDING INCOME	31	500	(469)	(93.80)
LEASE GROUPS	22,810	40,000	(17,190)	(42.98)
SERVICE REVENUE	146,560	100,000	46,560	46.56
SERVICE REVENUE DIABETES	-	5,000	(5,000)	(100.00)
GOLF TOURNAMENT PROCEEDS	252,189	180,000	72,189	40.11
FUNDRAISING	9,240	-	9,240	-
CAMP PICTURES	140	1,500	(1,360)	(90.67)
MATERIAL/SERVICE CONTRIBUTION	2,700	7,500	(4,800)	(64.00)
CONTRIBUTIONS - JACK WIECH	95,614	75,000	20,614	27.49
OTHER INCOME	12,741	100,000	(87,259)	(87.26)
INCOME (LOSS) FROM SALE OF ASSET	(1,495)	5,000	(6,495)	(129.90)
INSURANCE REFUNDS	8,948	10,000	(1,052)	(10.52)
COUNSELOR SCHOLARSHIPS	31,000	2,000	29,000	1,450.00
LICENSE PLATE INCOME	-	10,000	(10,000)	(100.00)
SPECIAL PROJECTS	-	10,000	(10,000)	(100.00)
DIVIDEND INCOME	-	1,500	(1,500)	(100.00)
DESIGNATED REVENUE	559,470	40,000	519,470	1,298.67
TRANSFER FROM ENDOWMENT	311,523	917,500	(605,977)	(66.05)
TRANSFER FROM TRUST FUND	550,660	425,000	125,660	29.57
TOTAL SOURCES OF FUNDS	<u>3,740,933</u>	<u>3,655,800</u>	<u>85,133</u>	<u>2.33</u>
USES OF FUNDS				
CAMP:				
ARCHERY	1,718	1,000	718	71.82
ARTS & CRAFTS	1,074	1,650	(576)	(34.90)
AQUATICS	8,485	4,500	3,985	88.56



TEXAS LIONS CAMP, INC.

**SUPPLEMENTAL SCHEDULE OF BUDGETED AND BUDGETARY ACTUAL SOURCES AND USES OF FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024 (SEE NOTE AT PAGE 31)**

	2024	("Unaudited") BUDGET	VARIANCE	PERCENTAGE VARIANCE
AWARDS	155	2,000	(1,845)	(92.25)
BANQUET	6,344	8,500	(2,156)	(25.37)
BARN YARD/PETTING ZOO	2,798	2,000	798	39.89
CAMPER PROVISIONS	256	500	(244)	(48.79)
CAMPER PICTURES	1,309	2,200	(891)	(40.52)
CERAMICS	-	500	(500)	(100.00)
CERTIFICATION	-	12,000	(12,000)	(100.00)
COUNSELOR SCHOLARSHIPS	1,000	2,000	(1,000)	(50.00)
DUES & SUBSCRIPTIONS	24,128	6,000	18,128	302.13
DIRECTORS TRAINING	14,161	10,000	4,161	41.61
WORK WEEKEND	8,052	15,000	(6,948)	(46.32)
FIREWORKS	4,909	1,000	3,909	390.88
FINE ARTS	-	500	(500)	(100.00)
DINING HALL:				
FOOD	188,594	165,000	23,594	14.30
PAPER PRODUCTS	16,216	14,000	2,216	15.83
SALARIES	48,290	65,000	(16,710)	(25.71)
PAYROLL TAXES	1,889	5,687	(3,798)	(66.79)
GREENHOUSE	107	500	(393)	(78.59)
INSURANCE CAMPERS	-	3,800	(3,800)	(100.00)
LAUNDRY	56,219	29,812	26,407	88.58
LINENS	2,181	-	2,181	-
MUSIC	-	500	(500)	(100.00)
NATURE CRAFTS	2,807	1,200	1,607	133.88
WORKSHOP	648	2,000	(1,352)	(67.60)
OFFICE SUPPLIES	8,922	4,916	4,006	81.50
CSI	-	750	(750)	(100.00)
POSTAGE	2,998	5,000	(2,002)	(40.04)
PRINTING	1,699	10,000	(8,301)	(83.01)
PHOTOGRAPHY	150	1,500	(1,350)	(89.99)
RECREATION	-	900	(900)	(100.00)
ROPES COURSE	7,921	2,500	5,421	216.85
SPECIAL ACTIVITIES	4,163	3,500	663	18.95
STORE INVENTORY	36,634	40,000	(3,366)	(8.42)
SALES AND OTHER TAXES	3,727	4,000	(273)	(6.82)
SECURITY RECORD CHECK	2,147	4,000	(1,853)	(46.32)
TRAVEL	12,523	40,000	(27,477)	(68.69)
UNIFORMS	13,268	18,000	(4,732)	(26.29)
UNIT ACTIVITIES	1,934	250	1,684	673.76
VENDING	2,133	3,000	(867)	(28.91)
EMPLOYEE RELATIONS	1,335	3,500	(2,165)	(61.86)



TEXAS LIONS CAMP, INC.

**SUPPLEMENTAL SCHEDULE OF BUDGETED AND BUDGETARY ACTUAL SOURCES AND USES OF FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024 (SEE NOTE AT PAGE 31)**

	2024	("Unaudited") BUDGET	VARIANCE	PERCENTAGE VARIANCE
INFIRMARY:				
SUPPLIES	3,824	4,000	(176)	(4.39)
OUTSIDE MEDICAL FEES	2,560	3,000	(440)	(14.68)
SALARIES	26,165	55,000	(28,835)	(52.43)
PAYROLL TAXES	2,180	4,675	(2,495)	(53.37)
EQUESTRIAN:				
DUES & SUBS	131	500	(369)	(73.89)
FARRIER	4,920	2,800	2,120	75.71
HORSE FEED	51,547	25,000	26,547	106.19
MEDICAL COST	2,349	3,000	(651)	(21.69)
RIDING SUPPLIES	2,037	500	1,537	307.30
RANCH SUPPLIES	4,386	2,600	1,786	68.71
WILDLIFE MANAGEMENT	3,574	2,500	1,074	42.94
JANITORIAL	9,000	20,000	(11,000)	(55.00)
SALARIES:				
PROGRAM STAFF	378,800	277,000	101,800	36.75
PROGRAM STAFF PAYROLL TAXES	23,158	23,545	(387)	(1.64)
SUMMER STAFF	235,287	300,000	(64,713)	(21.57)
SUMMER STAFF PAYROLL TAXES	8,903	25,500	(16,597)	(65.09)
DIABETIC CAMP:				
MEDICAL GRANT	27,198	63,000	(35,802)	(56.83)
OUTSIDE MEDICAL FEES	-	25,110	(25,109)	(100.00)
CAMP SUBTOTAL	1,277,207	1,336,395	(59,189)	(4.43)
<u>ADMINISTRATION DEPARTMENT:</u>				
AUDIT FEE	28,550	25,500	3,050	11.96
BAD DEBT EXPENSE	-	-	-	-
BANK CHARGES	8,785	10,000	(1,215)	(12.15)
INTEREST	145,779	190,000	(44,221)	(23.27)
ACH CHARGES	1,622	2,000	(378)	(18.89)
PAYROLL SERVICE CHARGES	46,107	45,000	1,107	2.46
BOARD MEETING COST	35,822	25,000	10,822	43.29
DUES & SUBSCRIPTIONS	1,606	5,000	(3,394)	(67.89)
LEASE GROUP EXPENSES	1,151	-	1,151	-
LEGAL FEES	1,164	3,500	(2,336)	(66.73)
OFFICE SUPPLIES	4,843	10,000	(5,157)	(51.57)
POSTAGE	2,871	3,500	(629)	(17.98)
PRINTING	-	1,000	(1,000)	(100.00)
COMPUTER SERVICES & SUPPLIES	14,023	40,000	(25,977)	(64.94)
SALARIES	246,918	178,500	68,418	38.33
PAYROLL TAXES	18,103	12,700	5,403	42.55



TEXAS LIONS CAMP, INC.

**SUPPLEMENTAL SCHEDULE OF BUDGETED AND BUDGETARY ACTUAL SOURCES AND USES OF FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024 (SEE NOTE AT PAGE 31)**

	2024	("Unaudited") BUDGET	VARIANCE	PERCENTAGE VARIANCE
EMPLOYEE RELATIONS	1,919	1,000	919	91.86
ADMINISTRATION SUBTOTAL	559,263	552,700	6,563	1.19
DEVELOPMENT:				
DUES & SUBSCRIPTIONS	16,159	2,500	13,659	546.37
PRINTING	-	5,000	(5,000)	(100.00)
PRODUCTION PROGRAMS	77,386	195,000	(117,614)	(60.31)
FUNDRAISING EXPENSE	1,028	-	1,028	-
POSTAGE	6,499	10,000	(3,501)	(35.01)
CHRISTMAS CARD POSTAGE	0	14,000	(14,000)	(100.00)
GOLF	33,788	-	33,788	-
SUPPLIES	2,305	2,000	305	15.23
CAMPAIGN - VISION 2020	-	-	-	-
SALARIES	117,467	186,300	(68,833)	(36.95)
PAYROLL TAXES	8,986	15,836	(6,849)	(43.25)
RECOGNITION EMBLEMS	64,855	65,000	(145)	(0.22)
DEVELOPMENT SUBTOTAL	328,472	495,636	(167,163)	(33.73)
MAINTENANCE:				
VEHICLES - FUEL	19,862	12,000	7,862	65.52
VEHICLES - MAINTENANCE	4,158	5,500	(1,342)	(24.40)
VEHICLES - PARTS	8,383	5,000	3,383	67.65
VEHICLES - REGISTRATION	2,052	2,000	52	2.58
VEHICLES - REPAIRS	13,141	5,000	8,141	162.81
REPAIRS & MAINTENANCE				
BUILDINGS	59,351	40,000	19,351	48.38
EQUIPMENT	21,537	20,000	1,537	7.68
FURNITURE & FIXTURES	2,900	1,000	1,900	190.05
GENERAL	33,604	20,000	13,604	68.02
LAND	9,955	4,000	5,955	148.87
MAINTENANCE CONTRACTS	24,410	18,000	6,410	35.61
JANITORIAL SUPPLIES	253	5,427	(5,174)	(95.33)
MAINTENANCE SALARIES	206,658	217,408	(10,750)	(4.94)
MAINTENANCE PAYROLL TAXES	16,152	18,480	(2,328)	(12.60)
MAINTENANCE SUBTOTAL	422,415	373,815	48,601	13.00
MARKETING & PUBLIC RELATIONS EXPENSES:				
SALARIES	51,250	77,000	(25,750)	(33.44)
PAYROLL TAX	3,948	4,505	(557)	(12.37)
ADVERTISING AND PROMOTION	-	5,000	(5,000)	(100.00)
DUES & SUBSCRIPTIONS	-	1,000	(1,000)	(100.00)



TEXAS LIONS CAMP, INC.

**SUPPLEMENTAL SCHEDULE OF BUDGETED AND BUDGETARY ACTUAL SOURCES AND USES OF FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024 (SEE NOTE AT PAGE 31)**

	2024	("Unaudited") BUDGET	VARIANCE	PERCENTAGE VARIANCE
MEDIA	20,300	2,500	17,800	712.00
POSTAGE	1,307	5,000	(3,693)	(73.86)
PRINTING	330	8,500	(8,170)	(96.12)
PUBLIC RELATIONS	1,317	2,000	(683)	(34.15)
OFFICE SUPPLIES	3,902	500	3,402	680.40
MARKETING & PR SUBTOTAL	82,353	106,005	(23,652)	(22.31)
INSURANCE:				
ACCIDENT	-	1,500	(1,500)	(100.00)
AUTO	47,020	30,000	17,020	56.73
BUILDINGS	265,987	345,000	(79,013)	(22.90)
BOND	4,184	4,000	184	4.61
EQUIPMENT	30,202	25,000	5,202	20.81
EMPLOYEE HEALTH	189,504	200,000	(10,496)	(5.25)
EMPLOYEE RETIREMENT	42,196	43,000	(804)	(1.87)
WORKERS COMPENSATION	15,954	20,000	(4,046)	(20.23)
DIRECTORS & OFFICERS	6,751	5,500	1,251	22.74
INSURANCE SUBTOTAL	601,798	674,000	(72,202)	(10.71)
UTILITIES:				
ELECTRICITY	92,661	75,000	17,661	23.55
GARBAGE	3,669	5,000	(1,331)	(26.63)
GAS	9,637	8,500	1,137	13.38
TELEPHONE	16,953	9,000	7,953	88.36
T.V.	8,218	8,500	(282)	(3.32)
WATER	12,669	10,000	2,669	26.69
PROPERTY TAXES-TRUST	104	1,250	(1,146)	(91.72)
UTILITIES SUBTOTAL	143,910	117,250	26,660	22.74
TOTAL USES	3,415,419	3,655,800	(240,382)	(6.58)
NET INCREASE/(DECREASE)	\$ 325,515	\$ -	\$ 325,516	*****
DEPRECIATION	733,745	\$ -	\$ 733,745	*****

NOTE: THIS STATEMENT IS PRESENTED FOR PURPOSES OF COMPARISON OF THE BUDGETARY ACTUAL SOURCES AND USES OF CERTAIN FUNDS TO THOSE AMOUNTS BUDGETED. IT IS NOT INTENDED TO PRESENT ALL SOURCES AND USES OF FUNDS, AS DUE TO THEIR NATURE, NOT ALL SOURCES AND USES ARE BUDGETED BY MANAGEMENT.