

**Girl Scouts – Western Oklahoma, Inc.**

**Financial Statements**

**For the Years Ended September 30, 2024 and 2023**

**With Report of Certified Public Accountants**

**INDEPENDENT AUDITOR'S REPORT**

Board of Directors  
Girl Scouts – Western Oklahoma, Inc.

***Opinion***

We have audited the accompanying financial statements of Girl Scouts – Western Oklahoma, Inc. (a nonprofit organization) which comprise the statements of financial position as of September 30, 2024 and 2023, the related statements of activities, 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 Girl Scouts – Western Oklahoma, Inc. as of September 30, 2024 and 2023, and the changes in its net assets and its 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 audits 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 Girl Scouts – Western Oklahoma, 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 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 Girl Scouts – Western Oklahoma, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

***Auditor's Responsibilities 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 Girl Scouts – Western Oklahoma, Inc.’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 Girl Scouts – Western Oklahoma, 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.

A handwritten signature in cursive script that reads "Peters + Chandler".

CERTIFIED PUBLIC ACCOUNTANTS

Oklahoma City, Oklahoma  
February 24, 2025

**Girl Scouts - Western Oklahoma, Inc.**  
**Statements of Financial Position**  
**September 30, 2024 and 2023**

	2024	2023
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and Cash Equivalents	\$ 1,755,858	\$ 2,416,917
Accounts Receivable, Net of Allowance for Credit Losses of \$10,122 and \$23,298 as of September 30, 2024 and 2023, respectively	16,225	13,657
Contributions Receivable, Net	58,150	75,495
Grants Receivable, Net	246,620	235,092
Operating Investments	3,711,539	3,805,134
Inventory	81,234	83,065
Prepaid Expenses	84,105	34,315
Total Current Assets	5,953,731	6,663,675
Contributions Receivable, Net, Long-Term	47,847	93,633
Property and Equipment, Net	12,426,377	12,821,879
Finance Lease, Right-of-Use Asset, Net	27,304	-
<b>Endowment</b>		
Investments	958,677	477,369
Beneficial Interests in Assets Held by Community Foundation	595,408	502,924
Total Assets	\$ 20,009,344	\$ 20,559,480
<b>LIABILITIES AND NET ASSETS</b>		
<b>Current Liabilities</b>		
Accounts Payable and Accrued Expenses	\$ 257,775	\$ 227,388
Accrued Payroll and Related Benefits	75,268	50,964
Accrued Compensated Absences	110,461	97,853
Obligations to Members, Troops, and Service Units	90,148	100,701
Deferred Revenue	80,545	98,256
Funds Held for Troops	49,634	21,287
Current Portion of Finance Lease Liability	5,409	-
Total Current Liabilities	669,240	596,449
<b>Long-Term Liabilities</b>		
Finance Lease Liability, Net of Current Portion	21,895	-
<b>Net Assets</b>		
Without Donor Restriction:		
Undesignated	14,169,531	14,870,562
Designated by the Board for Gold Award Scholarship	107,024	92,383
Designated by the Board for General Operations	141,768	119,992
Designated by the Board for Operating Reserves	3,711,539	3,805,134
	18,129,862	18,888,071
<b>With Donor Restrictions</b>		
Perpetual in Nature	901,622	767,918
Purpose Restrictions	260,239	274,200
Time-Restricted for Future Periods	26,486	32,842
	1,188,347	1,074,960
Total Net Assets	19,318,209	19,963,031
Total Liabilities and Net Assets	\$ 20,009,344	\$ 20,559,480

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

**Girl Scouts - Western Oklahoma, Inc.**  
**Statements of Activities**  
**For Years Ended September 30, 2024 and 2023**

	SEPTEMBER 30, 2024			SEPTEMBER 30, 2023		
	Without Donor	With Donor	Total	Without Donor	With Donor	Total
	Restrictions	Restrictions		Restrictions	Restrictions	
Revenues, Gains, and Other Support						
Contributions	\$ 115,500	\$ -	\$ 115,500	\$ 159,914	\$ 40,419	\$ 200,333
Grants	-	713,133	713,133	-	528,678	528,678
Program Service Fees	295,848	-	295,848	220,016	-	220,016
Gross Special Events Revenue						
Ticket Sales, Auction, Sponsorships	482,552	-	482,552	424,003	-	424,003
In-Kind Contributions	36,384	-	36,384	5,677	-	5,677
Less Cost of Direct Benefit to Donors	(94,779)	-	(94,779)	(59,109)	-	(59,109)
Net Special Events Revenue	424,157	-	424,157	370,571	-	370,571
Product Sales						
Gross Product Sales	5,527,260	-	5,527,260	5,351,593	-	5,351,593
Cost of Goods Sold	(1,299,022)	-	(1,299,022)	(1,369,052)	-	(1,369,052)
Allocations to Troops and Service Units	(1,009,098)	-	(1,009,098)	(830,540)	-	(830,540)
Net Product Sales Income	3,219,140	-	3,219,140	3,152,001	-	3,152,001
Merchandise Sales						
Gross Receipts	329,302	-	329,302	341,572	-	341,572
Cost of Sales	(228,808)	-	(228,808)	(229,655)	-	(229,655)
Net Merchandise Sales Income	100,494	-	100,494	111,917	-	111,917
Change in Value of Beneficial						
Interest in Assets Held by Others	28,285	90,298	118,583	13,945	41,412	55,357
Net Investment Return	533,552	62,997	596,549	300,597	28,326	328,923
Employee Retention Credits	12,120	-	12,120	188,201	-	188,201
Rental Income	66,667	-	66,667	117,802	-	117,802
Other	67,131	-	67,131	82,488	-	82,488
Net Assets Released from Restrictions	753,041	(753,041)	-	541,823	(541,823)	-
Total Revenues, Gains, and Other Support	5,615,935	113,387	5,729,322	5,259,275	97,012	5,356,287
Expenses and Losses						
Program	5,189,169	-	5,189,169	4,638,995	-	4,638,995
Management and General	763,672	-	763,672	678,277	-	678,277
Fundraising	411,181	-	411,181	411,410	-	411,410
Total Expenses	6,364,022	-	6,364,022	5,728,682	-	5,728,682
Loss on Uncollectible Contributions	10,122	-	10,122	23,673	45	23,718
Total Expenses and Losses	6,374,144	-	6,374,144	5,752,355	45	5,752,400
Change in Net Assets	(758,209)	113,387	(644,822)	(493,080)	96,967	(396,113)
Net Assets - Beginning of Year	18,888,071	1,074,960	19,963,031	19,381,151	977,993	20,359,144
Net Assets - End of Year	\$ 18,129,862	\$ 1,188,347	\$ 19,318,209	\$ 18,888,071	\$ 1,074,960	\$ 19,963,031

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

**Girl Scouts - Western Oklahoma, Inc.**

**Statement of Functional Expenses  
For Year Ended September 30, 2024**

	Total Program Services	Management and General	Fundraising	Cost of Direct Benefit to Donors	Total
Salaries	\$ 2,316,585	\$ 260,757	\$ 190,698	\$ -	\$ 2,768,040
Retirement	116,367	13,098	9,579	-	139,044
Employee Insurance Benefits	176,114	19,824	14,497	-	210,435
Payroll Taxes	194,718	21,918	16,029	-	232,665
Product Cost of Sales	1,299,022	-	-	-	1,299,022
Allocations to Troops and Service Units	1,009,098	-	-	-	1,009,098
Merchandise Cost of Sales	228,808	-	-	-	228,808
Legal and Professional Fees	156,243	241,178	13,311	-	410,732
Computer Service	84,393	9,499	6,947	-	100,839
Contract Labor	28,555	3,214	2,351	-	34,120
Background Check	7,926	892	652	-	9,470
Supplies	231,110	13,048	64,523	94,779	403,460
Incentives on Product Sales	252,947	-	-	-	252,947
Horse Program	25,513	-	-	-	25,513
Recognition	20,034	2,255	1,649	-	23,938
Telephone and Internet	65,486	7,371	5,391	-	78,248
Postage and Freight	11,490	1,293	946	-	13,729
Rent	4,942	-	-	-	4,942
Entrance Fees	300	-	-	-	300
Utilities	124,411	14,264	7,176	-	145,851
Repair and Maintenance	250,555	28,727	14,452	-	293,734
Small Equipment	25,148	2,883	1,451	-	29,482
Printing and Publishing	57,428	6,464	4,728	-	68,620
Meetings, Transportation and Lodging	59,634	6,713	4,909	-	71,256
Staff Recognition and Development	47,130	5,305	3,880	-	56,315
Organizational Dues	5,444	613	448	-	6,505
Specific Assistance	164,966	-	-	-	164,966
Insurance	130,095	32,167	8,423	-	170,685
Bank Service Charges	42,275	4,758	3,480	-	50,513
Licenses, Fees and Permits	63,893	7,192	5,260	-	76,345
Miscellaneous Expense	3,751	422	309	-	4,482
	<u>7,204,381</u>	<u>703,855</u>	<u>381,089</u>	<u>94,779</u>	<u>8,384,104</u>
Depreciation	521,716	59,817	30,092	-	611,625
Total Expenses by Function	<u>7,726,097</u>	<u>763,672</u>	<u>411,181</u>	<u>94,779</u>	<u>8,995,729</u>
Less Expenses Included with Revenue on the Statement of Activities					
Product Cost of Sales	(1,299,022)	-	-	-	(1,299,022)
Product Allocations to Troops and Service Units	(1,009,098)	-	-	-	(1,009,098)
Merchandise Cost of Sales	(228,808)	-	-	-	(228,808)
Cost of Direct Benefit to Donors	-	-	-	(94,779)	(94,779)
	<u>(2,536,928)</u>	<u>-</u>	<u>-</u>	<u>(94,779)</u>	<u>(2,631,707)</u>
Total Expenses Included in the Expense Section on the Statement of Activities	<u>\$ 5,189,169</u>	<u>\$ 763,672</u>	<u>\$ 411,181</u>	<u>\$ -</u>	<u>\$ 6,364,022</u>

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

**Girl Scouts - Western Oklahoma, Inc.**

**Statement of Functional Expenses**

**For Year Ended September 30, 2023**

	Total Program Services	Management and General	Fundraising	Cost of Direct Benefit to Donors	Total
Salaries	\$ 1,751,386	\$ 219,004	\$ 174,602	\$ -	\$ 2,144,992
Retirement	108,570	13,576	10,824	-	132,970
Employee Insurance Benefits	143,013	17,883	14,257	-	175,153
Payroll Taxes	147,066	18,390	14,661	-	180,117
Product Cost of Sales	1,369,052	-	-	-	1,369,052
Allocations to Troops and Service Units	830,540	-	-	-	830,540
Merchandise Cost of Sales	229,655	-	-	-	229,655
Legal and Professional Fees	148,032	188,591	27,531	-	364,154
Computer Service	82,883	10,364	8,263	-	101,510
Contract Labor	73,548	9,197	7,332	1,000	91,077
Background Check	12,265	1,534	1,223	-	15,022
Supplies	234,427	7,818	50,572	25,909	318,726
Incentives on Product Sales	260,209	-	-	-	260,209
Horse Program	32,230	-	-	-	32,230
Recognition	28,823	3,604	2,873	-	35,300
Telephone and Internet	39,302	4,915	3,918	-	48,135
Postage and Freight	12,432	1,555	1,239	-	15,226
Rent	27,370	595	299	700	28,964
Entrance Fees	2,239	-	-	-	2,239
Utilities	130,765	14,993	7,542	-	153,300
Repair and Maintenance	380,077	39,600	19,922	-	439,599
Small Equipment	17,991	2,063	1,037	-	21,091
Printing and Publishing	81,719	10,219	8,147	-	100,085
Vehicle Expense	19,152	2,395	1,909	-	23,456
Meetings, Transportation and Lodging	36,927	4,618	3,681	31,500	76,726
Staff Recognition and Development	26,070	3,260	2,599	-	31,929
Organizational Dues	8,753	1,094	873	-	10,720
Specific Assistance	100,417	-	-	-	100,417
Insurance	103,678	29,602	6,875	-	140,155
Bank Service Charges	39,639	4,956	3,952	-	48,547
Licenses, Fees and Permits	52,825	6,606	5,266	-	64,697
Miscellaneous Expense	24,492	3,062	2,442	-	29,996
	<u>6,555,547</u>	<u>619,494</u>	<u>381,839</u>	<u>59,109</u>	<u>7,615,989</u>
Depreciation	512,695	58,783	29,571	-	601,049
Total Expenses by Function	<u>7,068,242</u>	<u>678,277</u>	<u>411,410</u>	<u>59,109</u>	<u>8,217,038</u>
Less Expenses Included with Revenue on the Statement of Activities					
Product Cost of Sales	(1,369,052)	-	-	-	(1,369,052)
Product Allocations to Troops and Service Units	(830,540)	-	-	-	(830,540)
Merchandise Cost of Sales	(229,655)	-	-	-	(229,655)
Cost of Direct Benefit to Donors	-	-	-	(59,109)	(59,109)
	<u>(2,429,247)</u>	<u>-</u>	<u>-</u>	<u>(59,109)</u>	<u>(2,488,356)</u>
Total Expenses Included in the Expense Section on the Statement of Activities	<u>\$ 4,638,995</u>	<u>\$ 678,277</u>	<u>\$ 411,410</u>	<u>\$ -</u>	<u>\$ 5,728,682</u>

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

**Girl Scouts - Western Oklahoma, Inc.**

**Statements of Cash Flows**

**For Years Ended September 30, 2024 and 2023**

	<u>2024</u>	<u>2023</u>
Cash Flows From Operating Activities:		
Change in Net Assets	\$ (644,822)	\$ (396,113)
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by (Used in) Operating Activities:		
Depreciation	611,625	601,049
Amortization of Right-of-Use Asset, Financing	1,752	-
Distributions from and Change in Beneficial Interest in Assets Held by Others	(92,484)	(30,055)
Operating Investment Net Investment (Return) Loss	(380,440)	(179,073)
Endowment Net Investment (Return) Loss	(111,308)	(35,093)
Change in Discount on Contributions Receivable	(4,214)	(6,680)
Provision for Uncollectible Receivables	10,122	23,718
(Gain) Loss on Disposal of Property and Equipment	-	(1,000)
Changes in Operating Assets and Liabilities:		
Accounts Receivable	(12,690)	28,083
Contributions Receivable	51,500	45,551
Grants Receivable	(11,528)	(5,053)
Inventory	1,831	21,204
Prepaid Expenses	(49,790)	30,394
Accounts Payable and Accrued Expenses	30,387	(103,523)
Accrued Payroll and Related Benefits	24,304	12,693
Accrued Compensated Absences	12,608	27,428
Obligations to Troops and Service Units	(10,553)	6,393
Deferred Revenue	(17,711)	93,544
Funds Held for Troops	28,347	(28,912)
Net Cash Provided by (Used in) Operating Activities	<u>(563,064)</u>	<u>104,555</u>
Cash Flows From Investing Activities:		
Proceeds from Sale of Operating Investments	474,035	-
Contributions to Endowment	(370,000)	-
(Addition to) Withdrawal from Assets Held by Others	-	(27,105)
Proceeds from Sale of Property and Equipment	-	1,000
Purchase of Property and Equipment	(216,123)	(278,804)
Net Cash Provided by (Used in) Investing Activities	<u>(112,088)</u>	<u>(304,909)</u>
Cash Flows From Financing Activities:		
Payments on Lease Liabilities, Financing	(1,752)	-
Proceeds from Contributions Restricted for Capital Campaign	15,845	33,198
Net Cash Provided by Financing Activities	<u>14,093</u>	<u>33,198</u>
Net Change in Cash and Cash Equivalents	(661,059)	(167,156)
Cash and Cash Equivalents - Beginning of Year	2,416,917	2,584,073
Cash and Cash Equivalents - End of Year	<u>\$ 1,755,858</u>	<u>\$ 2,416,917</u>
<b>SUPPLEMENTAL DISCLOSURE OF NON-CASH INVESTING AND FINANCING ACTIVITIES</b>		
Acquisition of Right-of-Use Assets by Lease Obligation	\$ 29,056	\$ -
Noncash Contributions		
Donated Goods and Services	\$ 36,384	\$ 5,677

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



NOTE 1 – NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

NATURE OF OPERATIONS

Girl Scouts – Western Oklahoma, Inc. (the Council) is a nonprofit organization formed on March 1, 2008 to offer all girls, ages 5 through 17 (grades Kindergarten through 12th), residing within its jurisdiction an opportunity to participate in the Girl Scouts program in accordance with the purpose of Girl Scouts of the United States of America (GSUSA), which is to help girls develop as happy, resourceful individuals willing to share their abilities in their home and as citizens in their communities, country, and world.

The Council was formed through the merger of the Girl Scouts – Sooner Council's and Girl Scouts – Redlands Council's operations to develop, manage, and maintain Girl Scout activities throughout the area of its jurisdiction (central and western half of the state of Oklahoma) in such manner and subject to such limitations as prescribed in the constitution, bylaws, and policies of GSUSA and by the terms of the charter granted to the Council by GSUSA.

The Council's revenues and other support are derived principally from the sale of products sold in the spring and fall by individual Girl Scout troops, from various United Way grants, and from contributions received from individual donors, corporations and foundations.

CASH AND CASH EQUIVALENTS

The Council considers all liquid investments with original maturities of three months or less to be cash equivalents. Uninvested cash and cash equivalents included in investment accounts, including endowment accounts, are not considered to be cash and cash equivalents.

Cash does not include bank accounts held by Girl Scout troops and other groups, such as service units, committees, and volunteer-led camps under the federal identification number of the Council. Bank accounts held by troops and groups are under the federal identification number of the Council but are not controlled by the Council. The Council has signature authority and provides limited oversight of the accounts but will not access the funds as long as the troop or group is functioning according to Girl Scout policies and procedures except to withdraw funds owed as a result of product sales. Individual troops and groups have the responsibility to use funds in their control for the purposes of Girl Scout activities as determined by the members and adult volunteers.

INVESTMENTS AND NET INVESTMENT RETURN

The Council records investment purchases at cost, or if donated, at fair value on the date of donation. Thereafter, investments are reported at their fair values in the statements of financial position. Net investment return/(loss) is reported in the statements of activities and consists of interest and dividend income, realized and unrealized capital gains and losses, less external and direct internal investment expenses. Gains and losses on the sale of securities are recorded on the trade date and are determined using the specific identification method.

Investment return that is initially restricted by donor stipulation and for which the restriction will be satisfied in the same year is included in net assets with donor restrictions and then released from restrictions. Other investment return is reflected in the accompanying statements of activities as with or without donor restrictions based upon the existence and nature of any donor or legally imposed restrictions.

ACCOUNTS RECEIVABLE

Accounts receivable are stated at the amount of consideration from individual troops for product sales, of which the Council has an unconditional right to receive. The Council provides an allowance for credit losses, which is based upon a review of outstanding receivables, historical collection information, and existing economic conditions. Delinquent receivables are written off based on individual credit evaluation and specific circumstances of the customer. The Council’s allowance for credit losses was \$10,122 and \$23,398 at September 30, 2024 and 2023, respectively.

INVENTORY

Inventories consist primarily of Girl Scout supplies and merchandise sold in the Council’s shops and campsite trading posts. Inventories are stated at the lower of weighted-average cost or market.

PROPERTY AND EQUIPMENT

Property and equipment are stated at cost less accumulated depreciation. Depreciation is charged to expense using the straight-line method over the estimated useful life of each asset. Leasehold improvements are depreciated over the shorter of the lease term or their respective estimated useful lives. The Board-approved policy is to capitalize all items more than \$5,000 on a per item basis.

The estimated useful lives for each major depreciable classification of property and equipment are as follows:

Building	30 years
Building improvements	10–15 years
Computer hardware and software	3–5 years
Furniture and fixtures	5–10 years
Vehicles	5 years

The Council evaluates the recoverability of the carrying value of long-lived assets whenever events or circumstances indicate the carrying amount may not be recoverable. If a long-lived asset is tested for recoverability and the undiscounted estimated future cash flows expected to result from the use and eventual disposition of the asset are less than the carrying amount of the asset, the asset cost is adjusted to fair value and an impairment loss is recognized as the amount by which the carrying amount of a long-lived asset exceeds its fair value. No asset impairment was recognized during the years ended September 30, 2024 and 2023.

DEFERRED REVENUE

Revenue from fees or special events to be held is deferred and recognized over the periods to which the fees relate or the event occurs.

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 that are not subject to donor-imposed restrictions and are available for use in general operations. The Council’s Board of Directors has designated, from net assets without donor restrictions, net assets for an operating reserve, a board-designated endowment fund for general operations, and the Gold Award scholarship.

Net Assets With Donor Restrictions

Net assets with donor restrictions are subject to donor- (or certain grantor-) imposed restrictions. Some 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 resources be maintained in perpetuity. The Council reports contributions restricted by donors as increases in net assets with donor restrictions if they are received with donor stipulations that limited the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends, or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions. Conditional contributions restricted by donors are reported as increases as net assets without donor restrictions if the restrictions and conditions expire simultaneously in the reporting period. Gifts of long-lived assets and gifts of cash restricted for the acquisition of long-lived assets are released when received and released from restrictions when the assets are placed in service.

CONTRIBUTIONS

Contributions are provided to the Council either with or without restrictions placed on the gift by the donor. Revenues and net assets are separately reported to reflect the nature of those gifts – with or without donor restrictions.

The value recorded for each contribution is recognized as follows:

Nature of the Gift	Value Recognized
<i>Conditional Gifts, with or without restrictions</i>	
Gifts that depend on the Council overcoming a donor-imposed barrier to be entitled to the funds	Not recognized until the gift becomes unconditional, i.e., the donor-imposed barrier is met
<i>Unconditional Gifts, with or without restrictions</i>	
Received at date of gift – cash and other assets	Fair Value
Received at date of gift – property, equipment, and long-lived assets	Estimated Fair Value
Expected to be collected within one year	Net Realizable Value
Collected in future years	Initially reported at fair value determined using the discounted present value of estimated future cash flows technique

Unconditional promises to give that are expected to be collected within one year are recorded at net realizable value. Unconditional promises to give expected to be collected in future years are initially recorded at fair value using present value techniques incorporating risk-adjusted discount rates designed to reflect the assumption market participants would use in pricing the asset. In subsequent years, amortization of the discount is included contribution revenue in the statements of activities. Management determines the allowance for uncollectible promises to give based on historical experience, an assessment of economic conditions, and a review of subsequent collections. Promises to give are written off when deemed uncollectible. During the years ended September 30, 2024 and 2023, uncollectible promises to give of \$1,092 and \$320, respectively, were written off. At both September 30, 2024 and 2023, the allowance was \$0.

Gifts and investment income that are originally restricted by the donor and for which the restriction is met in the same time period the gift is received are recorded as revenue with donor restrictions and then released from restriction.

#### IN-KIND CONTRIBUTIONS

Contributed nonfinancial assets include donated professional services, donated equipment, and other in-kind contributions which are recorded at the respective fair values of the goods or services received. The Council does not sell donated gifts-in-kind. In addition to contributed nonfinancial assets, volunteers contribute significant amounts of time to program services, administration, and fundraising and development activities; however, the financial statements do not reflect the value of these contributed services because they do not meet recognition criteria prescribed by generally accepted accounting principles. Contributed goods are recorded at fair value at the date of donation.

For the years ended September 30, 2024 and 2023, approximately \$36,400 and \$5,700, respectively, was received as in-kind contributions. These amounts consist primarily of raffle prizes, meals, supplies, and printing/advertising for special events.

#### GRANTS

Grants, including unconditional grants (grants receivable), are recognized in the period when the grant becomes unconditional. If the grantor incorporates barriers into the contract and has a right of return, the grant is considered to be a conditional contribution. Conditional contributions are not recorded as revenue until the condition has been met. Grants that are conditioned upon the Council incurring certain qualifying expenses (or costs) are recognized to the extent the expenses are incurred. Determination as to whether a transaction is a contribution or an exchange transaction requires the Council to exercise judgment concerning whether a reciprocal transaction has occurred. The Council evaluates transactions from both the Council's and the resource provider's point of view, and the determination can be affected by a wide variety of factors, including the Council's intent on soliciting the funds, the resource provider's expressed intent in providing the funds, the method of delivering the services, the method of determining the amount of payment, and other factors as deemed relevant by the Council.

#### SPECIAL EVENTS REVENUE

The Council records revenue from special events at the time of the event.

#### PROGRAM SERVICE FEES AND PRODUCT AND MERCHANDISE SALES

The Council follows the guidance under Financial Accounting Standards Board (FASB) Accounting Standards Update (ASU) 2014-09, Revenue from Contracts with Customers (Topic 606). Revenue is

measured based on consideration specified in a contract with a customer and excludes any sales incentives and amounts collected on behalf of third parties. The Council recognizes revenue when it satisfies a performance obligation by transferring control over a product or service to a customer, which is typically over the contract term of the camp or when the product is delivered to the customer. Estimates of variable consideration are included in revenue to the extent that it is probable that a significant reversal of cumulative revenue will not occur once the uncertainty is resolved.

Revenue from contracts with customers consists of program service fees; product sales, net; merchandise sales, net; and revenue from exchange transactions. Revenue from these sources is recognized at a point in time, generally when the goods or services are provided to the customer. Generally, cash is collected upfront for program service fees and product sales and collected at the time of sale for merchandise sales. Cash collections for exchange transactions are generally received after the service has been provided. Program service fees do not allow for returns once the program services have been delivered. Product sales do not allow for customer returns, while returns are allowed for merchandise sales within the Council's return policy for merchandise items.

#### SHIPPING AND HANDLING COSTS

Shipping and handling costs of approximately \$11,000 and \$8,000 are included in program expenses for the years ended September 30, 2024 and 2023, respectively.

#### INCOME TAXES

The Council is exempt from income taxes under Section 501 of the Internal Revenue Code and a similar provision of state law. However, the Council is subject to federal income tax on any unrelated business taxable income. The Council files tax returns in the U.S. federal jurisdiction.

#### FUNCTIONAL ALLOCATION OF EXPENSES

The costs of supporting the various programs and other activities have been summarized on a functional basis in the accompanying statements of activities. The accompanying statements of functional expenses present the natural classification detail of expenses by function. Certain costs have been allocated among the program, management and general, and fundraising categories based on time expended, usage, and other methods.

#### TAXES COLLECTED FROM CUSTOMERS AND REMITTED TO GOVERNMENTAL AUTHORITIES

Taxes collected from customers and remitted to governmental authorities are presented in the accompanying statements of activities on a net basis.

#### EMPLOYEE RETENTION CREDITS

The Council has elected to account for Employee Retention Credit (ERC) payments as government grants by analogy to International Accounting Standards (IAS) 20, *Accounting for Government Grants and Disclosure of Government Assistance*. Payments are recognized as other income on a systematic and rational basis once there is reasonable assurance, i.e., it is probable, that the applicable terms and conditions required to retain the funds will be met. The Council adopted the policy to recognize the ERC when earned. Accordingly, \$12,120 and \$188,201 related to ERC is included in revenue, gains, and other support in the accompanying statement of activities for the years ended September 30, 2024 and 2023, respectively.

### LEASES

The Council leases office equipment and determines if an arrangement is a lease at inception. In evaluating contracts to determine if they qualify as a lease, management considers factors such as whether the Council has obtained substantially all of the rights to the underlying asset through exclusivity, if the Council can direct the use of the asset by making decisions about how and for what purpose the asset will be used and if the lessor has substantive substitution rights. This evaluation may require significant judgment.

Right-of-use (ROU) assets represent the Council's right to use an underlying asset for the lease term and lease liabilities represent the obligation to make lease payments arising from the lease. ROU assets and lease liabilities are recognized at commencement date based on the present value of lease payments over the lease term. As most of the Council's finance leases do not provide an implicit rate, the Council uses a risk-free discount rate determined using a period comparable with that of the lease term for computing the present value of lease liabilities. The ROU assets also include any lease payments made and excludes any lease incentives. The lease terms may include options to extend or terminate the lease when it is reasonably certain that the Council will exercise that option. Lease expense for lease payments is recognized on a straight-line basis over the lease term.

The Council's lease agreements do not contain any material residual value guarantees or material restrictive covenants.

### USE OF ESTIMATES

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP) 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, expenses, gains, losses, and other changes in net assets during the reporting period. Actual results could differ from those estimates.

### FINANCIAL INSTRUMENTS AND CREDIT RISK

The Council manages deposit concentration risk by placing cash, money market accounts, and investment accounts with financial institutions believed by management to be creditworthy. At times, amounts on deposit may exceed insured limits or include uninsured investments in money market mutual funds. To date, the Council has not experienced losses in any of these accounts. Credit risk associated with accounts receivable and promises to give is considered to be limited due to high historical collection rates and because substantial portions of the outstanding amounts are due from regular donors, Board members, governmental agencies, and foundations in support of the Council's mission. Investments are made by diversified investment managers whose performance is monitored by the Council and the investment committee of the Board of Directors. Although the fair values of investments are subject to fluctuation on a year-to-year basis, management believes that the investment policies and guidelines are prudent for the long-term welfare of the Council.

### SUBSEQUENT EVENTS

Subsequent events have been evaluated through February 24, 2025, which is the date the financial statements were available to be issued.

**NOTE 2 – LIQUIDITY AND AVAILABILITY**

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the date of the statement of financial position, are comprised of the following:

	2024	2023
Cash and Cash Equivalents	\$ 1,755,858	\$ 2,416,917
Accounts Receivable, Net	16,225	13,657
Contribution Receivable, Net, Due Within One Year, Without Donor Restriction	53,045	54,545
Grants Receivable, Net	246,620	235,092
Operating Investments	3,711,539	3,805,134
Financial Assets Available to Meet Cash Needs for General Expenditures Within One Year	\$ 5,783,287	\$ 6,525,345

The Council’s endowment funds consist of donor-restricted endowments and funds designated by the Board as endowments. Income from donor-restricted endowments is restricted for specific purposes, with the exception of the amounts available for general use. Donor-restricted endowment funds are not available for general expenditure.

The board-designated endowment is described in *Note 8*. Although the Council does not intend to spend from this board-designated endowment (other than amounts appropriated for general expenditure as part of the Board’s annual budget approval and appropriation), the amounts not held at the Oklahoma City Community Foundation (OCCF) could be made available if necessary.

It is the expectation of Girl Scouts of the USA that every Girl Scout council will work toward the establishment of a minimum six-month operating reserve. As of September 30, 2024, the Council has exceeded the expectations.

**NOTE 3 – FAIR VALUE MEASUREMENTS**

The Council reports certain assets at fair value in the financial statements. Fair value is the price that would be received to sell an asset in an orderly transaction in the principal, or most advantageous, market at the measurement date under current market conditions regardless of whether that price is directly observable or estimated using another valuation technique. Inputs used to determine fair value refer broadly to the assumptions that market participants would use in pricing the asset, including assumptions about risk. Inputs may be observable or unobservable. Observable inputs are inputs that reflect the assumptions market participants would use in pricing the asset based on market data obtained from sources independent of the reporting entity. Unobservable inputs are inputs that reflect the reporting entity’s own assumptions about the assumptions market participants would use in pricing the asset based on the best information available. A three-tier hierarchy categorizes the inputs as follows:

Level 1: Quoted prices (unadjusted) in active markets for identical assets that the Council can access at the measurement date.

Level 2: Inputs other than quoted prices included with Level 1 that are observable for the asset, either directly or indirectly. These include quoted prices for similar assets in active markets, quoted prices for identical assets in markets that are not active, inputs other than quoted prices that are observable for the asset, and market-corroborated inputs.

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Level 3: Unobservable inputs for the asset. In these situations, the Council develops inputs using the best information available in the circumstances.

In some cases, the inputs used to measure the fair value of an asset might be categorized within different levels of the fair value hierarchy. In those cases, the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement. Assessing the significance of a particular input to entire measurement requires judgment, taking into account factors specific to the asset. The categorization of an asset within the hierarchy is based upon the pricing transparency of the asset and does not necessarily correspond to the Council’s assessment of the quality, risk, or liquidity profile of the asset.

The Council’s investment assets are classified within Level 1 because they comprise open-end mutual funds with readily determinable fair values based on daily redemption values. The Council does not have the ability to redeem the funds held by Oklahoma City Community Foundation (OCCF). Based on the methodology of determining the fair value of beneficial interests held by OCCF and the nonredeemable nature of those assets, the Council has categorized the interest in funds at OCCF as Level 3 of the valuation hierarchy. The Organization has no liabilities carried at fair value on a recurring basis and no assets or liabilities carried at fair value on a nonrecurring basis at September 30, 2024 and 2023.

Assets measured at fair value on a recurring basis are classified within the fair value hierarchy as follows at September 30:

	Fair Value Measurements Using			
	Fair Value	Level 1	Level 2	Level 3
<b>2024</b>				
Investments				
Money Market Mutual Funds	\$ 1,006,168	\$ 1,006,168	\$ -	\$ -
Fixed Income Mutual Funds	2,681,959	2,681,959	-	-
Equity Mutual Funds	982,089	982,089	-	-
Beneficial Interest in Assets				
Held by Others	595,408	-	-	595,408
	\$ 5,265,624	\$ 4,670,216	\$ -	\$ 595,408
<b>2023</b>				
Investments				
Money Market Mutual Funds	\$ 1,703,959	\$ 1,703,959	\$ -	\$ -
Fixed Income Mutual Funds	1,816,290	1,816,290	-	-
Equity Mutual Funds	762,254	762,254	-	-
Beneficial Interest in Assets				
Held by Others	502,924	-	-	502,924
	\$ 4,785,427	\$ 4,282,503	\$ -	\$ 502,924



**Girl Scouts – Western Oklahoma, Inc.**  
**Notes to Financial Statements**

**NOTE 4 – CONTRIBUTIONS RECEIVABLE/PROMISES TO GIVE**

Unconditional contributions receivable/promises to give consisted of the following at September 30:

	Without Donor Restrictions	With Donor Restrictions	Total
<b>2024</b>			
Due Within One Year	\$ 53,045	\$ 5,105	\$ 58,150
Due in One to Five Years	50,000	-	50,000
Less			
Allowance for uncollectible contributions	-	-	-
Unamortized discount	(2,153)	-	(2,153)
	\$ 100,892	\$ 5,105	\$ 105,997
<b>2023</b>			
Due Within One Year	\$ 54,545	\$ 20,950	\$ 75,495
Due in One to Five Years	100,000	-	100,000
Less			
Allowance for uncollectible contributions	-	-	-
Unamortized discount	(6,367)	-	(6,367)
	\$ 148,178	\$ 20,950	\$ 169,128

**NOTE 5 – PROPERTY AND EQUIPMENT**

Property and equipment at September 30 consisted of:

	2024	2023
Land	\$ 175,500	\$ 175,500
Land Improvements	1,041,084	1,041,084
Building	13,067,124	13,043,961
Building Improvements	2,144,955	1,993,470
Furniture and Fixtures	467,221	456,731
Vehicles	206,397	162,950
Computer Hardware	130,051	100,997
Computer Software	44,044	44,044
Construction in Process	-	41,517
	17,276,376	17,060,254
Total Property and Equipment		
Less: Accumulated Depreciation	(4,849,999)	(4,238,375)
	\$ 12,426,377	\$ 12,821,879
Property and Equipment, Net		

**NOTE 6 – INVESTMENTS AND INVESTMENT RETURN**

Investments at September 30 consisted of the following:

	2024	2023
Money Market Mutual Funds	\$ 1,006,168	\$ 1,703,959
Fixed Income Mutual Funds	2,681,959	1,816,290
Equity Mutual Funds	982,089	762,254
Total Investments	\$ 4,670,216	\$ 4,282,503

Total investment return is comprised of the following for the years ended September 30:

	2024	2023
Interest and Dividend Income	\$ 327,280	\$ 246,370
Realized Gains on Investments	56,189	(2,968)
Unrealized Gains on Investments	235,369	106,805
Investment Fees	(22,289)	(21,284)
Total Investment Return	\$ 596,549	\$ 328,923

**NOTE 7 – BENEFICIAL INTEREST IN ASSETS HELD BY OTHERS**

The Council has established several endowment funds that are perpetual in nature under Oklahoma City Community Foundation (OCCF) and named Girl Scouts- Western Oklahoma, Inc. as beneficiary. The Council receives annual distributions from these assets according to OCCF’s spending policy, which currently states 5% of the average market value over the previous 12 quarters will be distributed each year. The Council has granted variance power to OCCF, which allows the OCCF to modify any condition or donor-restriction on its distributions for any specified charitable purpose or to any specified organization if, in the sole judgment of the OCCF’s Board of Directors, such restriction or condition becomes unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the community. These funds are held and invested by OCCF for the benefit of the Council and are reported at fair value in the statements of financial position, with changes in fair value and management fees recognized in the statements of activities. Annually, distributions from the fund are paid to the Council according to the Oklahoma City Community Foundation’s spending policy. Distributions received are reflected as reductions to the beneficial interest in assets held. The Council received distributions from these funds of \$26,099 and \$25,301 for the years ended September 30, 2024 and 2023, respectively.

In addition to the funds discussed above, the OCCF maintains other assets that have been contributed by various donors to the OCCF for the benefit of the Council. The earnings from these funds are paid to the Council each year in accordance with the OCCF’s spending policy. For the years ended September 30, 2024 and 2023, the Council received \$22,504 and \$19,863, respectively, from these funds, which is included in contribution revenue in the statements of activities. At September 30, 2024 and 2023, the fair value of these funds was approximately \$545,000 and \$459,000, respectively. These funds are not included as assets of the Council and the Council has no remainder interest in the corpus of these funds.

NOTE 8 – ENDOWMENT

The Council’s endowment consists of individual funds, held at a bank and with community foundations, established for a variety of purposes. The endowment includes both donor-restricted endowment funds and funds designated by the Council’s Board of Directors to function as endowments (board-designated endowment funds). As required by accounting principles generally accepted in the United States of America, net assets associated with endowment funds, including board-designated endowment funds, are classified and reported based on the existence or absence of donor-imposed restrictions.

The Council’s Board of Directors is subject to the State of Oklahoma Prudent Management of Institutional Funds Act of 1972 (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 governing body appropriates such amounts for expenditures. 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 Board of Directors of the Council has interpreted SPMIFA as not requiring the maintenance of purchasing power of the original amount contributed to an endowment fund unless a donor stipulates to the contrary. 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.

Additionally, in accordance with SPMIFA, the Council considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

1. Duration and preservation of the fund
2. Purposes of the Council and the fund
3. General economic conditions
4. Possible effect of inflation and deflation
5. Expected total return from investment income and appreciation or depreciation of investments
6. Other resources of the Council
7. Investment policies of the Council

The composition of net assets by type of endowment fund at September 30 was:

	Without Donor Restrictions	With Donor Restrictions	Total
<b>2024</b>			
Board-Designated Endowment Funds			
General Operations	\$ 141,768	\$ -	\$ 141,768
Gold Award Scholarships	107,024	-	107,024
Camp Trivera Building Maintenance	339,302	-	339,302
Camp Programs and Scholarships	64,369	-	64,369
Donor-Restricted Endowment Funds			
Headquarters Building Maintenance	-	491,364	491,364
Camp Trivera Building Maintenance	-	206,742	206,742
Camp Programs and Scholarships	-	203,516	203,516
Total Endowment Funds	\$ 652,463	\$ 901,622	\$ 1,554,085

**Girl Scouts – Western Oklahoma, Inc.**  
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	Without Donor Restrictions	With Donor Restrictions	Total
<b>2023</b>			
Board-Designated Endowment Funds			
General Operations	\$ 119,992	\$ -	\$ 119,992
Gold Award Scholarships	92,383	-	92,383
Donor-Restricted Endowment Funds			
Headquarters Building Maintenance	-	419,280	419,280
Camp Trivera Building Maintenance	-	177,410	177,410
Camp Programs and Scholarships	-	171,228	171,228
 Total Endowment Funds	 \$ 212,375	 \$ 767,918	 \$ 980,293

Changes in endowment net assets for the years ended September 30 were as follows:

	Without Donor Restrictions	With Donor Restrictions	Total
<b>2024</b>			
Endowment Net Assets, Beginning of Year	\$ 212,375	\$ 767,918	\$ 980,293
Distributions and Change in Value of			
Beneficial Interests in Assets Held by Others	21,777	70,707	92,484
Investment Return, Net	48,311	62,997	111,308
Contributions	370,000	-	370,000
Endowment Net Assets, End of Year	\$ 652,463	\$ 901,622	\$ 1,554,085
<b>2023</b>			
Endowment Net Assets, Beginning of Year	\$ 198,187	\$ 689,853	\$ 888,040
Distributions and Change in Value of			
Beneficial Interests in Assets Held by Others	7,421	22,634	30,055
Investment Return, Net	6,767	28,326	35,093
Distributions for Capital Campaign Purchases	-	27,105	27,105
Endowment Net Assets, End of Year	\$ 212,375	\$ 767,918	\$ 980,293

INVESTMENT AND SPENDING POLICIES

The Council has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to programs and other items supported by its endowment while seeking to maintain the purchasing power of the endowment. Endowment assets include those assets of donor-restricted endowment funds the Council must hold in perpetuity or for donor-specified periods, as well as those of board-designated endowment funds. Under the Council's policies, endowment assets are invested in a manner that is intended to produce results that exceed the price and yield results of the S&P 500 index and the Barclay's Capital Aggregate Bond index average while assuming a low to moderate level of investment risk. The Council expects its endowment funds to provide an average rate of return of approximately 5% annually over time. Actual returns in any given year may vary from this amount.

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 current yield (investment income, such as dividends and interest) and capital appreciation (both realized and unrealized). The Council targets a diversified asset allocation that places an equal emphasis on equity and fixed income-based investments to achieve its long-term return objectives within prudent risk constraints.

The Council's adopted spending policies allow for up to 5% of the invested balance on its donor-restricted and board-designated endowment funds to be withdrawn each year. The invested balance is calculated as the average account balance at the end of the prior eight quarters and the funds may only be withdrawn for the purpose as the account title indicates.

NOTE 9 – NET ASSETS

NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions were restricted for the following purposes or periods at September 30:

	2024	2023
Subject to Expenditure for Specified Purpose		
Leadership Programming	\$ 251,638	\$ 223,750
Scholarship	996	1,000
Wellness and Health	2,500	2,500
Capital – Archery Range	-	26,000
Camp Trivera Building Maintenance	5,105	20,950
Total Subject to Expenditure for Specified Purpose	260,239	274,200
Subject to the Passage of Time		
General Operations	26,486	32,842
Total Subject to the Passage of Time	26,486	32,842
Endowments, Perpetual in Nature, Earnings from Which are Subject to Endowment Spending Policy And Appropriation		
Camp Trivera Building Maintenance	206,742	177,410
Headquarters Building Maintenance	241,240	207,576
	447,982	384,986
Endowments, Perpetual in Nature, Earnings from Which are Subject to Community Foundation’s Spending Policy and Appropriation		
Headquarters Building Maintenance	250,124	211,704
Camp Programs and Scholarships	203,516	171,228
	453,640	382,932
Total Endowments	901,622	767,918
Total Net Assets With Donor Restrictions	\$ 1,188,347	\$ 1,074,960

**Girl Scouts – Western Oklahoma, Inc.**  
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NET ASSETS RELEASED FROM RESTRICTIONS

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purposes or by occurrence of other events specified by donors as follows for the years ended September 30:

	2024	2023
Expiration of Time Restrictions		
General Operations	\$ 254,592	\$ 72,569
Special Events	-	-
Total Expiration of Time Restrictions	254,592	72,569
Satisfaction or Purpose Restrictions		
Capital and Maintenance	79,483	84,254
Leadership Programming	401,963	380,000
Scholarship	17,003	2,500
Wellness and Health	-	2,500
Total Satisfaction or Purpose Restrictions	498,449	469,254
Total Net Assets Released from Restrictions	\$ 753,041	\$ 541,823

NOTE 10 – RELATED PARTY TRANSACTIONS

The Council is a chartered member of GSUSA. As part of being a chartered member, the Council collects and passes through membership dues on behalf of GSUSA, purchases a majority of its merchandise inventory from GSUSA, and is billed for shared technology costs from GSUSA. The Council also receives contributions and special events revenue from various board members and employees.

The following summarizes activity from these related parties as of and for the years ended September 30:

	2024	2023
Purchase of Merchandise Inventory from GSUSA	\$ 159,396	\$ 130,765
Payable to GSUSA for Merchandise Inventory at Year-End	\$ 8,657	\$ 10,127
Paid to GSUSA for Shared Technology Costs	\$ 35,837	\$ 32,081
Membership Dues Paid to GSUSA	\$ 173,690	\$ 158,335
Reimbursement Receivable from GSUSA	\$ 9,103	\$ 9,977
Grant Receivable from GSUSA	\$ 6,250	\$ -
Grant Revenue from GSUSA	\$ 25,000	\$ -
Contributions from Board Members and Employees	\$ 45,360	\$ 80,169
Contributions Receivable from Board Members and Employees at Year End	\$ -	\$ 4,545

NOTE 11 – 403(b) THRIFT PLAN AND MULTI-EMPLOYER PENSION PLAN

403(b) THRIFT PLAN

The Council has a 403(b) thrift plan covering employees who work 1,000 hours of service and have one year of employment. The Council matches employee contributions 50 cents to the dollar up to 3% of qualified payroll. The Council’s matching contributions for the years ended September 30, 2024 and 2023 were approximately \$26,000 and \$15,000, respectively.

MULTI-EMPLOYER PENSION PLAN

The Council participates in the National Girl Scout Council Retirement Plan (NGSCR), a noncontributory defined benefit pension plan sponsored by GSUSA. The National Board of GSUSA voted to freeze NGSCR to new entrants and to freeze future benefit accruals for all current participants under NGSCR effective July 31, 2010. NGSCR covers substantially all of the employees of various Girl Scout councils who were eligible to participate in NGSCR prior to the freeze. Accrued and vested benefits prior to July 31, 2010 are based on years of service and salary levels. Contributions from the Council made during the years ending September 30, 2024 and 2023 were approximately \$113,000 and \$118,000, respectively.

NOTE 12 – LEASES

The Council has a finance lease for a copier, which has remaining lease term of 56 months.

The components of lease expense were as follows:

	2024	2023
Finance Lease Cost:		
Amortization of Right-of-Use Assets	\$ 1,752	\$ -
Interest on Lease Liabilities	392	-
Total Finance Lease Cost	\$ 2,144	\$ -

Other information related to leases was as follows:

	2024	2023
For the year ended September 30,		
Supplemental Cash Flows Information:		
Cash Paid for Amounts Included in the Measurement of Lease Liabilities:		
Operating Cash Flows from Finance Leases	\$ 392	\$ -
Financing Cash Flows from Finance Leases	\$ 1,752	
Right-of-Use Assets Obtained in Exchange for Lease Obligations:		
Finance Lease	\$ 29,056	\$ -
Weighted Average Remaining Lease Term		
Finance Lease	4.67	-
Weighted Average Discount Rate		
Finance Lease	4.29%	-



**Girl Scouts – Western Oklahoma, Inc.**  
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Future minimum lease payments under noncancelable leases as of September 30, 2024 were as follows:

	Finance Leases
Year Ending September 30,	
2025	\$ 6,432
2026	6,432
2027	6,432
2028	6,432
2029	<u>4,288</u>
Total Future Minimum Lease Payments	30,016
Less Present Value Discount	<u>(2,712)</u>
Total	<u>\$ 27,304</u>

**NOTE 13 – SIGNIFICANT ESTIMATES AND CONCENTRATIONS**

GAAP requires disclosure of certain significant estimates and current vulnerabilities due to certain concentrations. Those matters include the following:

**CONTRIBUTIONS AND GRANTS**

At September 30, 2024 and 2023, one donor comprised approximately 88% and 85%, respectively, of grants receivable. For the year ended September 30, 2024 and 2023, one donor comprised approximately 41% and 50%, respectively, of grant revenue. At September 30, 2024 and 2023, one donor comprised approximately 92% and 89%, respectively, of total contributions receivable. For the year ended September 30, 2024 and 2023, one donor comprised approximately 16% and 22%, respectively, of total contributions.

**LITIGATION**

The Council is subject to claims and lawsuits that arise primarily in the ordinary course of its activities. It is the opinion of management that the disposition or ultimate resolution of such claims and lawsuits will not have a material adverse effect on the financial position, change in net assets, and cash flows of the Council. Events could occur that could change this estimate materially in the near term.

**INVESTMENTS**

The Council invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the accompanying statements of financial position.