

PRAIRIELANDS COUNCIL #117
BOY SCOUTS OF AMERICA
CHAMPAIGN, ILLINOIS

FINANCIAL STATEMENTS
AND
INDEPENDENT AUDITOR'S REPORT

DECEMBER 31, 2016 AND 2015

PRAIRIELANDS COUNCIL #117 BOY SCOUTS OF AMERICA
CHAMPAIGN, ILLINOIS

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
PrairieLands Council #117 Boy Scouts of America
Champaign, Illinois

We have audited the accompanying financial statements of PrairieLands Council #117 Boy Scouts of America (a nonprofit organization) which comprise the statements of financial position as of December 31, 2016 and 2015, and the related statements of changes in net assets, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of PrairieLands Council #117 Boy Scouts of America as of December 31, 2016 and 2015, 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.

Kemper CPA Group LLP

KEMPER CPA GROUP LLP

Certified Public Accountants and Consultants

Champaign, Illinois

June 12, 2017

PrairieLands Council #117 Boy Scouts of America
 Statements of Financial Position
 As of December 31, 2016 and 2015

	Operating Fund		Capital Fund		Endowment Fund		Total All Funds	
	2016	2015	2016	2015	2016	2015	2016	2015
ASSETS								
Current Assets								
Cash and Cash Equivalents	\$ 165,524	\$ 126,963	\$ 24,017	\$ 42,205	\$ -	\$ -	\$ 189,541	\$ 169,168
Accounts Receivable	19,632	19,493	-	-	-	-	19,632	19,493
Contributions Receivable, Net	3,307	-	-	-	2,200	2,400	5,507	2,400
Inventory	42,339	44,973	-	-	-	-	42,339	44,973
Prepaid Expenses	27,868	4,704	-	-	-	-	27,868	4,704
Investments	-	-	-	-	1,196,436	1,153,330	1,196,436	1,153,330
Total Current Assets	<u>258,670</u>	<u>196,133</u>	<u>24,017</u>	<u>42,205</u>	<u>1,198,636</u>	<u>1,155,730</u>	<u>1,481,323</u>	<u>1,394,068</u>
Noncurrent Assets								
Property and Equipment, Net	-	-	1,371,501	1,392,066	-	-	1,371,501	1,392,066
Total Noncurrent Assets	<u>-</u>	<u>-</u>	<u>1,371,501</u>	<u>1,392,066</u>	<u>-</u>	<u>-</u>	<u>1,371,501</u>	<u>1,392,066</u>
Total Assets	<u>\$ 258,670</u>	<u>\$ 196,133</u>	<u>\$ 1,395,518</u>	<u>\$ 1,434,271</u>	<u>\$ 1,198,636</u>	<u>\$ 1,155,730</u>	<u>\$ 2,852,824</u>	<u>\$ 2,786,134</u>
LIABILITIES AND NET ASSETS								
Liabilities								
Current Liabilities								
Accounts Payable	\$ 11,216	\$ 6,926	\$ -	\$ -	\$ -	\$ -	\$ 11,216	\$ 6,926
Deferred Revenue	42,257	12,720	-	-	-	-	42,257	12,720
Custodial Accounts	38,749	25,385	351	351	-	-	39,100	25,736
Total Current Liabilities	<u>92,222</u>	<u>45,031</u>	<u>351</u>	<u>351</u>	<u>-</u>	<u>-</u>	<u>92,573</u>	<u>45,382</u>
Net Assets								
Unrestricted:								
Undesignated	141,348	131,993	-	-	-	-	141,348	131,993
Board Designated	25,100	19,109	1,362,717	1,406,870	754,846	724,940	2,142,663	2,150,919
Temporarily Restricted	-	-	32,450	27,050	4,313	4,313	36,763	31,363
Permanently Restricted	-	-	-	-	439,477	426,477	439,477	426,477
Total Net Assets	<u>166,448</u>	<u>151,102</u>	<u>1,395,167</u>	<u>1,433,920</u>	<u>1,198,636</u>	<u>1,155,730</u>	<u>2,760,251</u>	<u>2,740,752</u>
Total Liabilities and Net Assets	<u>\$ 258,670</u>	<u>\$ 196,133</u>	<u>\$ 1,395,518</u>	<u>\$ 1,434,271</u>	<u>\$ 1,198,636</u>	<u>\$ 1,155,730</u>	<u>\$ 2,852,824</u>	<u>\$ 2,786,134</u>

The accompanying notes are an integral part of this financial statement.

PrairieLands Council #117 Boy Scouts of America
 Statements of Changes in Net Assets
 For the Years Ended December 31, 2016 and 2015

	Operating Fund		Capital Fund		Endowment Fund		2016	2015
	2016	2015	2016	2015	2016	2015	Total	Total
CHANGES IN UNRESTRICTED NET ASSETS								
Support and Revenue								
<i>Direct Support</i>								
Friends of Scouting, Net of Bad Debt Expense of \$1,365 in 2016 and \$8,592 in 2015	\$ 164,232	\$ 175,098	\$ -	\$ -	\$ -	\$ -	\$ 164,232	\$ 175,098
Special Fundraising Events, Net of Direct Costs of \$27,342 in 2016 and \$23,405 in 2015	84,048	106,291	-	-	-	-	84,048	106,291
In-Kind Contributions	22,517	17,556	-	-	-	-	22,517	17,556
Other Support	15,990	23,650	-	-	-	-	15,990	23,650
Total Direct Support	286,787	322,595	-	-	-	-	286,787	322,595
<i>Indirect Support</i>								
United Way	47,538	50,875	-	-	-	-	47,538	50,875
Total Support	334,325	373,470	-	-	-	-	334,325	373,470
<i>Revenue</i>								
Trading Post Sales, Net of Cost of Sales of \$82,805 in 2016 and \$85,134 in 2015	36,818	39,405	-	-	-	-	36,818	39,405
Popcorn Sales, Net of Cost of Sales of \$121,230 in 2016 and \$132,318 in 2015 and Commissions Paid to Units of \$140,529 in 2016 and \$147,017 in 2015	161,814	163,829	-	-	-	-	161,814	163,829
Candy Bar Sales, Net of Cost of Sales of \$75,389 in 2016 and \$95,797 in 2015	26,049	28,819	-	-	-	-	26,049	28,819
Camp Income, Net of Cost of Sales of \$20,923 in 2016 and \$24,633 in 2015	209,861	231,818	-	-	-	-	209,861	231,818
Other Program Activities	55,627	52,758	-	-	-	-	55,627	52,758
Investment Income (Loss), Net	19,332	16,964	-	-	30,416	(45,225)	49,748	(28,261)
Other Income	1,589	15,628	-	-	-	-	1,589	15,628
Gain (Loss) on Disposal of Property and Equipment	-	-	-	-	-	-	-	-
Total Revenue	511,090	549,221	-	-	30,416	(45,225)	541,506	503,996
Net Assets Released from Restrictions								
Release of Purpose Restrictions on Net Assets	-	-	12,200	4,743	-	-	12,200	4,743
Total Reclassifications of Net Assets	-	-	12,200	4,743	-	-	12,200	4,743
Total Support and Revenue	845,415	922,691	12,200	4,743	30,416	(45,225)	888,031	882,209
Expenses								
<i>Program Services</i>								
	663,985	687,371	45,082	44,704	359	-	709,426	732,075
<i>Supporting Services</i>								
Management and General	91,087	93,440	8,453	16,712	97	-	99,637	110,152
Fundraising	65,314	76,457	2,818	2,794	54	-	68,186	79,251
Total Supporting Services	156,401	169,897	11,271	19,506	151	-	167,823	189,403
<i>Charter and National Service Fee</i>								
	9,683	9,633	-	-	-	-	9,683	9,633
Total Expenses	830,069	866,901	56,353	64,210	510	-	886,932	931,111
Change in Unrestricted Net Assets	\$ 15,346	\$ 55,790	\$ (44,153)	\$ (59,467)	\$ 29,906	\$ (45,225)	\$ 1,099	\$ (48,902)

The accompanying notes are an integral part of this financial statement.

PrairieLands Council #117 Boy Scouts of America
 Statements of Changes in Net Assets
 For the Years Ended December 31, 2016 and 2015

	Operating Fund		Capital Fund		Endowment Fund		2016 Total	2015 Total
	2016	2015	2016	2015	2016	2015		
CHANGES IN TEMPORARILY RESTRICTED NET ASSETS								
Support and Revenue								
<i>Direct Support</i>								
Capital Campaign	\$ -	\$ -	\$ 17,600	\$ 5,000	\$ -	\$ -	\$ 17,600	\$ 5,000
<i>Indirect Support</i>								
United Way	-	-	-	-	-	-	-	-
Total Support	-	-	17,600	5,000	-	-	17,600	5,000
Net Assets Released from Restrictions								
Release of Purpose Restrictions on Net Assets	-	-	(12,200)	(4,743)	-	-	(12,200)	(4,743)
Total Reclassifications of Net Assets	-	-	(12,200)	(4,743)	-	-	(12,200)	(4,743)
Total Support and Revenue	-	-	5,400	257	-	-	5,400	257
Change in Temporarily Restricted Net Assets	-	-	5,400	257	-	-	5,400	257
CHANGES IN PERMANENTLY RESTRICTED NET ASSETS								
Support and Revenue								
<i>Direct Support</i>								
James E. West Fellowships	-	-	-	-	2,000	3,000	2,000	3,000
Other Contributions	-	-	-	-	11,000	2,759	11,000	2,759
Total Direct Support	-	-	-	-	13,000	5,759	13,000	5,759
Change in Permanently Restricted Net Assets	-	-	-	-	13,000	5,759	13,000	5,759
SUMMARY OF CHANGES IN NET ASSETS								
Net Assets, Beginning of Year								
Unrestricted Net Assets	151,102	107,726	1,406,870	1,453,923	724,940	770,165	2,282,912	2,331,814
Temporarily Restricted Net Assets	-	-	27,050	26,793	4,313	4,313	31,363	31,106
Permanently Restricted Net Assets	-	-	-	-	426,477	420,718	426,477	420,718
Total Net Assets, Beginning of Year	151,102	107,726	1,433,920	1,480,716	1,155,730	1,195,196	2,740,752	2,783,638
Transfers								
Unrestricted	-	(12,414)	-	12,414	-	-	-	-
Net Transfers	-	(12,414)	-	12,414	-	-	-	-
Net Assets, End of Year								
Unrestricted Net Assets	166,448	151,102	1,362,717	1,406,870	754,846	724,940	2,284,011	2,282,912
Temporarily Restricted Net Assets	-	-	32,450	27,050	4,313	4,313	36,763	31,363
Permanently Restricted Net Assets	-	-	-	-	439,477	426,477	439,477	426,477
Total Net Assets, End of Year	\$ 166,448	\$ 151,102	\$ 1,395,167	\$ 1,433,920	\$ 1,198,636	\$ 1,155,730	\$ 2,760,251	\$ 2,740,752

The accompanying notes are an integral part of this financial statement.

PrairieLands Council #117 Boy Scouts of America
Statement of Functional Expenses
For the Year Ended December 31, 2016

	Supporting Services				2016 Total
	Program Services	Management and General	Fund Raising	Total Supporting Services	
<i>Employee Compensation</i>					
Salaries	\$ 269,257	\$ 49,635	\$ 27,413	\$ 77,048	\$ 346,305
Employee Benefits	28,448	5,244	2,896	8,140	36,588
Payroll Taxes	20,280	2,950	1,629	4,579	24,859
Retirement Plan	12,516	2,307	1,274	3,581	16,097
Total Employee Compensation	<u>330,501</u>	<u>60,136</u>	<u>33,212</u>	<u>93,348</u>	<u>423,849</u>
<i>Other Expenses</i>					
Advertising	-	-	2,072	2,072	2,072
Assistance	14,253	-	-	-	14,253
Awards	14,626	165	16,205	16,370	30,996
Bank Service Charges	5,209	1,407	777	2,184	7,393
Conferences and Meetings	5,813	447	247	694	6,507
Equipment Rental	10,485	1,823	1,007	2,830	13,315
Food	63,070	-	-	-	63,070
Insurance	32,330	5,640	1,880	7,520	39,850
Printing and Postage	13,388	-	2,870	2,870	16,258
Professional Fees	1,718	12,472	107	12,579	14,297
Repairs and Maintenance	31,371	555	185	740	32,111
Sanitation and Janitorial	9,211	250	83	333	9,544
Supplies	42,923	894	684	1,578	44,501
Telephone	8,519	925	308	1,233	9,752
Travel	2,925	790	436	1,226	4,151
Utilities	22,522	1,287	429	1,716	24,238
Vehicle Expense	23,663	3,582	1,194	4,776	28,439
In-Kind PR Services	22,517	-	-	-	22,517
Miscellaneous	9,300	811	3,672	4,483	13,783
Total Other Expenses	<u>333,843</u>	<u>31,048</u>	<u>32,156</u>	<u>63,204</u>	<u>397,047</u>
Total Expenses Before Depreciation	664,344	91,184	65,368	156,552	820,896
<i>Depreciation</i>	<u>45,082</u>	<u>8,453</u>	<u>2,818</u>	<u>11,271</u>	<u>56,353</u>
Total Functional Expenses	<u>\$ 709,426</u>	<u>\$ 99,637</u>	<u>\$ 68,186</u>	<u>\$ 167,823</u>	<u>\$ 877,249</u>

The accompanying notes are an integral part of this financial statement.

PrairieLands Council #117 Boy Scouts of America
Statement of Functional Expenses
For the Year Ended December 31, 2015

	Supporting Services				2015 Total
	Program Services	Management and General	Fund Raising	Total Supporting Services	
<i>Employee Compensation</i>					
Salaries	\$ 283,332	\$ 55,569	\$ 30,690	\$ 86,259	\$ 369,591
Employee Benefits	30,367	5,956	3,289	9,245	39,612
Payroll Taxes	21,412	3,274	1,808	5,082	26,494
Retirement Plan	14,095	2,764	1,527	4,291	18,386
Total Employee Compensation	<u>349,206</u>	<u>67,563</u>	<u>37,314</u>	<u>104,877</u>	<u>454,083</u>
<i>Other Expenses</i>					
Advertising	14,146	3,287	1,550	4,837	18,983
Assistance	7,264	-	-	-	7,264
Awards	20,076	705	18,256	18,961	39,037
Bank Service Charges	-	6,364	-	6,364	6,364
Conferences and Meetings	4,494	605	334	939	5,433
Equipment Rental	14,832	2,150	1,188	3,338	18,170
Food	60,671	-	-	-	60,671
Insurance	30,547	5,355	1,785	7,140	37,687
Printing and Postage	18,341	-	4,295	4,295	22,636
Professional Fees	10,055	7,435	628	8,063	18,118
Repairs and Maintenance	34,229	704	885	1,589	35,818
Sanitation and Janitorial	7,179	427	142	569	7,748
Supplies	39,721	984	754	1,738	41,459
Telephone	6,945	786	262	1,048	7,993
Travel	1,377	372	205	577	1,954
Utilities	26,388	1,187	396	1,583	27,971
Vehicle Expense	23,534	3,499	1,166	4,665	28,199
In-Kind PR Services	17,556	-	-	-	17,556
Miscellaneous	810	347	7,297	7,644	8,454
Total Other Expenses	<u>338,165</u>	<u>34,207</u>	<u>39,143</u>	<u>73,350</u>	<u>411,515</u>
Total Expenses Before Depreciation	687,371	101,770	76,457	178,227	865,598
<i>Depreciation</i>	<u>44,704</u>	<u>8,382</u>	<u>2,794</u>	<u>11,176</u>	<u>55,880</u>
Total Functional Expenses	<u>\$ 732,075</u>	<u>\$ 110,152</u>	<u>\$ 79,251</u>	<u>\$ 189,403</u>	<u>\$ 921,478</u>

The accompanying notes are an integral part of this financial statement.

PrairieLands Council #117 Boy Scouts of America
 Statements of Cash Flows
 For the Years Ended December 31, 2016 and 2015

	Operating Fund		Capital Fund		Endowment Fund		2016	2015
	2016	2015	2016	2015	2016	2015	Total	Total
Cash Flows from Operating Activities								
Change in Net Assets	\$ 15,346	\$ 43,376	\$ (38,753)	\$ (46,796)	\$ 42,906	\$ (39,466)	\$ 19,499	\$ (42,886)
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by (Used in) Operating Activities:								
Depreciation	-	-	56,353	55,880	-	-	56,353	55,880
Net Realized and Unrealized (Gains) Losses on Investments	-	-	-	-	(29,887)	54,694	(29,887)	54,694
Contributions Restricted for Long-Term Purposes	-	-	-	-	(13,000)	(5,759)	(13,000)	(5,759)
Decrease (Increase) in Assets:								
Accounts Receivable	(139)	18,171	-	-	-	-	(139)	18,171
Contributions Receivable, Net	(3,307)	2,141	-	-	200	(800)	(3,107)	1,341
Inventory	2,634	(670)	-	-	-	-	2,634	(670)
Prepaid Expenses	(23,164)	6,602	-	-	-	-	(23,164)	6,602
Increase (Decrease) in Liabilities:								
Accounts Payable	4,290	(7,178)	-	(175)	-	-	4,290	(7,353)
Custodial Accounts	13,364	1,689	-	-	-	-	13,364	1,689
Deferred Revenue	29,537	4,859	-	-	-	-	29,537	4,859
Total Adjustments	23,215	25,614	56,353	55,705	(42,687)	48,135	36,881	129,454
Net Cash Provided by (Used in) Operating Activities	38,561	68,990	17,600	8,909	219	8,669	56,380	86,568
Cash Flows from Investing Activities								
Purchase of Property and Equipment	-	-	(35,788)	(3,693)	-	-	(35,788)	(3,693)
Purchase of Investments	-	-	-	-	(12,755)	(5,759)	(12,755)	(5,759)
Proceeds from Sale of Investments	-	-	-	-	19,332	17,405	19,332	17,405
Reinvested Interest, Dividends, and Capital Gains net of Fees	-	-	-	-	(19,796)	(26,274)	(19,796)	(26,274)
Net Cash Provided by (Used in) Investing Activities	-	-	(35,788)	(3,693)	(13,219)	(14,628)	(49,007)	(18,321)
Cash Flows from Financing Activities								
Proceeds from Permanently Restricted Contributions	-	-	-	-	13,000	5,759	13,000	5,759
Net Cash Provided by (Used in) Financing Activities	-	-	-	-	13,000	5,759	13,000	5,759
Net Increase (Decrease) in Cash and Cash Equivalents	38,561	68,990	(18,188)	5,216	-	(200)	20,373	74,006
Cash and Cash Equivalents, Beginning of Year	126,963	57,973	42,205	36,989	-	200	169,168	95,162
Cash and Cash Equivalents, End of Year	\$ 165,524	\$ 126,963	\$ 24,017	\$ 42,205	\$ -	\$ -	\$ 189,541	\$ 169,168
Supplemental Information								
Amount Paid for Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

The accompanying notes are an integral part of this financial statement.

PRAIRIELANDS COUNCIL #117 BOY SCOUTS OF AMERICA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2016 AND 2015

NOTE 1 – ORGANIZATION AND NATURE OF ACTIVITIES

The PrairieLands Council #117 Boy Scouts of America (the “Council”) was formed January 1, 1992 as the result of a consolidation of the Piankeshaw Council #739 and the Arrowhead Council #117. The Council is based in Champaign, Illinois and covers East-Central Illinois and West-Central Indiana. The Council’s only camping facility is Camp Drake. The Council is a not-for-profit organization devoted to promoting, within the territory covered by the charter from time to time granted it by the Boy Scouts of America and in accordance with the Bylaws, and Rules and Regulations of the Boy Scouts of America, the Scouting program of promoting the ability of boys and young men and women to do things for themselves and others, training them in Scoutcraft, and teaching them patriotism, courage, self-reliance, and kindred virtues, using the methods which are now in common use by the Boy Scouts of America.

The Council’s programs are classified as follows:

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

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

Boy Scouting – With the Scout Oath and Scout Law as guides, and the support of parents and religious and neighborhood organizations, Scouts develop an awareness and appreciation of their role in their community and become well-rounded young men through achievements, gain additional knowledge and responsibilities, and earn merit badges that introduce a lifelong hobby or a rewarding career.

Varsity Scouting – Program for young men ages 14-17 that provides options for those who are looking for rugged high adventure or challenging sporting activities and still want to be a part of a Scouting program that offers the advancement opportunities and values of Boy Scouts of America. There are five fields of emphasis, including advancement, high-adventure sports, personal development, services, and special programs and events.

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

PRAIRIELANDS COUNCIL #117 BOY SCOUTS OF AMERICA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2016 AND 2015

NOTE 1 – ORGANIZATION AND NATURE OF ACTIVITIES (CONTINUED)

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

The Council’s website address is www.prairielandsbsa.org.

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES

A. Subsequent Events

Management has evaluated subsequent events through June 12, 2017, the date which the financial statements were available to be issued.

B. Basis of Presentation

The Council prepares financial statements in accordance with FASB Accounting Standards Codification (ASC) 958-205 and subsections. Under ASC 958-205, the Council is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets. In addition, the Council is required to present a statement of cash flows.

C. Basis of Accounting

The financial statements of the Council have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States. Accordingly, the accounts of the Council are reported in the following net asset categories:

- *Unrestricted Net Assets* – Unrestricted net assets represent available resources other than donor-restricted contributions. These resources may be expended at the discretion of the Board of Directors.
- *Temporarily Restricted Net Assets* – Temporarily restricted net assets represent contributions that are restricted by the donor as to purpose or time of expenditure.
- *Permanently Restricted Net Assets* – Permanently restricted net assets represent resources that have donor-imposed restrictions requiring that the principal be maintained in perpetuity but permit the Council to expend the income earned thereon.

PRAIRIELANDS COUNCIL #117 BOY SCOUTS OF AMERICA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2016 AND 2015

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Fund Accounting

To ensure observance of limitations and restrictions placed upon the use of the available resources, the financial statements of the Council are presented in accordance with the principles of fund accounting. Under such principles, resources for various purposes are classified for accounting and reporting purposes into funds that are in accordance with specified activities or objectives. The Council's funds are:

- *Operating Fund* – Represents unrestricted funds available for operations, Board-designated funds for the ScoutReach program, and funds temporarily restricted by donors for various purposes.
- *Capital Fund* – Represents funds temporarily restricted by donors and Board-designated funds available for construction and maintenance of the Council's properties.
- *Endowment Fund* – Represents funds permanently or temporarily restricted by donors for various purposes, board designated funds that have been placed in a trust account for permanent investment, and earnings that have not yet been transferred to the other funds.

E. Estimates

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States 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. Management believes that these estimates and assumptions provide a reasonable basis for the fair presentation of the financial statements.

F. Cash and Cash Equivalents

Cash and cash equivalents are defined as highly liquid investments with original maturities of 90 days or less. The Council maintains deposits in financial institutions that may, at times, exceed federal depository insurance limits. Management believes that the Council's deposits are not subject to significant credit risk.

PRAIRIELANDS COUNCIL #117 BOY SCOUTS OF AMERICA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2016 AND 2015

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

G. Accounts Receivable

Accounts receivable are recorded primarily for product sales at estimated realizable value. An allowance for doubtful accounts is based on an analysis of expected collection rates determined from experience. Accounts receivable are written off as a charge to the allowance for doubtful accounts when, in management's estimation, it is probable that the receivable is worthless. No allowance for doubtful accounts was considered necessary as of December 31, 2016 and 2015.

I. Inventory

Inventory consists of Scouting and other items available for resale and is stated at lower of cost or market. Cost is determined using the average method.

J. Investments

Investments consist primarily of assets invested in marketable equity and debt securities and money-market accounts. The Council accounts for investments in accordance with the FASB standard for investments held by not-for-profit organizations (ASC 958-320 and subsections). This standard requires that investments in equity securities with readily determinable fair values and all investment in debt securities be measured at fair value in the statement of financial position. Fair value of marketable equity and debt securities is based on quoted market prices. Alternative investments are stated at the fair value of their underlying assets and allocated to the investors in proportion to the investor's ownership percentage. The realized and unrealized gain or loss on investments is reflected in the statement of changes in net assets.

Investments are exposed to various risks such as significant world events, interest rate, credit, and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the fair value of investments will occur in the near term and that such changes could materially affect the amounts reported in the statement of financial position.

PRAIRIELANDS COUNCIL #117 BOY SCOUTS OF AMERICA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2016 AND 2015

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

K. Investment Policy

The Council's investment policy intends for the Council to invest in assets that would produce results exceeding the investment's purchase price and ensure a significant yield of return, while assuming a moderate level of investment risk. The Council expects its endowment fund, over time, to provide a reasonable rate of return. To satisfy the long-term rate-of-return objective, the Council relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). The Council targets a diversified asset allocation that places a greater emphasis on marketable equity and debt securities and money-market accounts to achieve its long-term return objectives within prudent risk constraints.

L. Spending Policy

On April 30, 2012, the board of directors (through the executive committee) approved an endowment spending policy. The policy states that expenditure in any one year will not exceed interest and dividends of the combined unrestricted and restricted funds less applicable management fees. The executive committee (subject to the board of director's approval) may amend this spending policy.

M. Property and Equipment

The Council capitalizes all expenditures for property and equipment in excess of \$500. Purchased property and equipment are carried at cost. Donated property and equipment are carried at the approximate fair market value at the date of donation. Improvements and betterments of a permanent nature are capitalized. Expenditures for maintenance and repairs are charged to expense as incurred. The costs of assets retired or otherwise disposed of, and the related accumulated depreciation, are eliminated from the accounts in the year of disposal. Gains or losses resulting from property disposals are credited or charged to operations currently. Property and equipment are depreciated using the straight-line method over the estimated useful lives of the assets.

Construction-in-progress represents costs incurred on the construction of assets that have not been completed or placed in services as of the end of the year.

PRAIRIELANDS COUNCIL #117 BOY SCOUTS OF AMERICA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2016 AND 2015

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

N. Impairment of Long-Lived Assets

The Council reviews long-lived assets, including property and equipment and intangible assets, for impairment whenever events or changes in business circumstances indicate that the carrying amount of an asset may not be fully recoverable. An impairment loss would be recognized when the estimated future cash flows from the use of the asset and its fair value are less than the carrying amount of that asset. The Organization has not recognized any impairment of long-lived assets during 2016 and 2015.

O. Contributions

Contributions receivable are recognized upon notification of a donor's unconditional promise to give to the Council. An allowance for uncollectible promises to give is recorded based on an analysis of collection histories and on reviews of the credit worthiness of major donors. Contributions that are restricted by the donor are reported as increases in unrestricted net assets if the restrictions expire in the fiscal year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in temporarily or permanently restricted net assets, depending on the nature of the restrictions. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and are reported in the statement of changes in net assets as assets released from restrictions.

P. Donated Materials and Services

Donated property, equipment, investment, and other noncash donations are recorded as contributions at their fair market value at their date of donation. The Council reports the donations as unrestricted support, unless explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets must be used, and gifts of cash or other assets that must be used to acquire long-lived assets are reported as restricted support. Absent explicit donor stipulations about how long those long-lived assets must be maintained, the Council reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

Donated services that do not require specialized skills or enhance non-financial assets are not recorded in the accompanying financial statements because no objective basis is available to measure the value of such services. A substantial number of volunteers have donated significant amounts of their time to the Council's program services and its fundraising campaigns, the value of which is not recorded in the accompanying financial statements.

PRAIRIELANDS COUNCIL #117 BOY SCOUTS OF AMERICA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2016 AND 2015

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Q. 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 functional expenses. Costs that are not directly associated with providing specific services have been allocated based upon the relative time spent by employees of the Council providing those services. In accordance with the policy of the National Council of the Boy Scouts of America (the “National Council”), the payment of the charter and national service fees to the National Council is not allocated as functional expenses.

R. Deferred Revenue

Resources received in exchange transactions for specific projects, programs, or activities that have not yet taken place are reported as deferred revenue to the extent that the earnings process has not been completed. The revenue is recognized in the year the activities occur.

S. Income Tax Status

The Council is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code, except on net income derived from unrelated business activities. The Council is classified as a public charity. The Council is also exempt from state income tax. The Council currently has no unrelated business income.

The Council assesses whether it is more likely than not that a tax position will be sustained upon examination of the technical merits or the position, assuming the taxing authority has full knowledge of all information. If the tax position does not meet the more likely than not recognition threshold, the benefit of the tax position is not recognized in the financial statements. The Council recorded no assets or liabilities for uncertain tax positions or unrecognized tax benefits. Federal returns for the years ended 2013 and thereafter remain subject to examination by the Internal Revenue Service.

PRAIRIELANDS COUNCIL #117 BOY SCOUTS OF AMERICA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2016 AND 2015

NOTE 3 – INVESTMENTS

Investments at December 31, 2016 and 2015 are composed of the following:

	2016		2015	
	Cost	Fair Value	Cost	Fair Value
Money Market Accounts	\$ 38,473	\$ 38,473	\$ 45,126	\$ 45,126
Common Stocks	290,654	401,427	286,286	374,074
Corporate Bonds	320,684	322,223	303,859	305,640
Mutual Funds - Fixed Income	123,397	106,578	131,066	109,611
Mutual Funds - Equities	324,837	327,735	323,449	318,879
 Total Investments	 <u>\$ 1,098,045</u>	 <u>\$ 1,196,436</u>	 <u>\$ 1,089,786</u>	 <u>\$ 1,153,330</u>

The following schedule summarizes the investment return in the statement of changes in net assets for the years ended December 31, 2016 and 2015:

	2016	2015
Interest and Dividends	\$ 30,989	\$ 38,754
Net Realized and Unrealized Gains (Losses)	29,887	(54,694)
Management Fees	(11,128)	(12,321)
Gain (Losses) on Investments Held by Council	<u>\$ 49,748</u>	<u>\$ (28,261)</u>

Income from interest and dividends on investments and realized and unrealized gains and losses on the sale of investments net of investment fees (“Investment Income”) are recorded initially in the endowment fund. Distributions of Investment Income from the endowment fund are recorded as income by the operating and capital funds in the period in which the distributions are made in accordance with the Council’s spending policy (Note 2). The Council has elected to report a portion of the investment earnings as revenue in the operating fund, as a portion of these earnings are included in the annual operating budget. For the years ending December 31, 2016 and 2015, distributions of investment income from the endowment fund to the operating fund totaled \$19,332 and \$16,964, respectively.

NOTE 4 – SUMMARY OF FAIR VALUE EXPOSURE

The FASB *Fair Value Measurement* standard clarifies the definition of fair value for financial reporting, establishes a framework for measuring fair value, and requires additional disclosure about the use of fair value measurements in an effort to make the measurement of fair value more consistent and comparable. The Council has adopted this standard for its financial assets and liabilities measured on a recurring and nonrecurring basis (ASC 820-10).

PRAIRIELANDS COUNCIL #117 BOY SCOUTS OF AMERICA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2016 AND 2015

NOTE 4 – SUMMARY OF FAIR VALUE EXPOSURE (CONTINUED)

Fair Value Measurement defines fair value as the amount that would be received for the sale of an asset or paid for the transfer of a liability in an orderly transaction between market participants, i.e. an exit price. To estimate an exit price, a three-tier hierarchy is used to prioritize the inputs:

Level 1: Quoted prices in active markets for identical securities.

Level 2: Other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment spreads, credit risk, etc.)

Level 3: Significant unobservable inputs (including the Council’s own assumptions in determining the fair value of investments). The inputs are methodology used for valuing the Council’s financial assets and liabilities, and are not indicators of the risk associated with those assets and liabilities.

The following tables provide fair value measurement information for financial assets and liabilities measured at fair value on a recurring basis as of December 31, 2016 and 2015:

	2016			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money Market Accounts	\$ 38,473	\$ -	\$ -	38,473
Common Stocks	401,427	-	-	401,427
Corporate Bonds	322,223	-	-	322,223
Mutual Funds - Fixed Income	106,578	-	-	106,578
Mutual Funds - Equities	327,735	-	-	327,735
Total Investments	<u>\$ 1,196,436</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,196,436</u>

	2015			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money Market Accounts	\$ 45,126	\$ -	\$ -	45,126
Common Stocks	374,074	-	-	374,074
Corporate Bonds	305,640	-	-	305,640
Mutual Funds - Fixed Income	109,611	-	-	109,611
Mutual Funds - Equities	318,879	-	-	318,879
Total Investments	<u>\$ 1,153,330</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,153,330</u>

PRAIRIELANDS COUNCIL #117 BOY SCOUTS OF AMERICA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2016 AND 2015

NOTE 5 – CONTRIBUTIONS RECEIVABLE

Contributions receivable at December 31, 2016 and 2015 consist of the following:

	<u>2016</u>	<u>2015</u>
Friends of Scouting	\$ 3,307	\$ -
1910 Society	2,200	2,400
Subtotal	<u>5,507</u>	<u>2,400</u>
Less: Allowance for uncollectible pledges	-	-
Total	<u><u>\$ 5,507</u></u>	<u><u>\$ 2,400</u></u>

Total outstanding contributions receivable as of December 31, 2016 and 2015 were due in less than one year.

NOTE 6 – PROPERTY AND EQUIPMENT

Property and equipment at December 31, 2016 and 2015 consists of the following:

	<u>Useful Lives</u>	<u>2016</u>	<u>2015</u>
Land		\$ 468,136	\$ 468,136
Land Improvements	7 - 20 years	526,327	526,327
Buildings	10 - 39 years	791,929	791,929
Furniture, Fixtures, & Equipment	5 - 10 years	219,012	216,267
Vehicles	3 - 5 years	48,967	16,868
Camp Improvements	20 years	<u>263,106</u>	<u>263,106</u>
Total Property and Equipment		2,317,477	2,282,633
Less: Accumulated Depreciation		<u>(945,976)</u>	<u>(890,567)</u>
Property and Equipment, Net		<u><u>\$ 1,371,501</u></u>	<u><u>\$ 1,392,066</u></u>

Depreciation expense at December 31, 2016 and 2015 was \$56,353 and \$55,880, respectively.

NOTE 7 – NET ASSETS – DESIGNATIONS AND RESTRICTIONS

From time to time, the fair value of assets associated with individual donor restricted endowment funds may fall below the level the donor or SPMIFA requires the Council to retain as permanently restricted. Deficiencies of this nature result from unfavorable market fluctuations and would be included in unrestricted net assets. There were no deficiencies as of December 31, 2016 and 2015.

PRAIRIELANDS COUNCIL #117 BOY SCOUTS OF AMERICA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2016 AND 2015

NOTE 7 – NET ASSETS – DESIGNATIONS AND RESTRICTIONS (CONTINUED)

Substantially all of the restrictions on net assets at the end of 2016 are related to funds raised through the ongoing capital and endowment campaigns to help prepare the Council for future Scouting needs.

Board designated net assets are available for the following purposes at December 31, 2016, and 2015:

	2016	2015
Endowment funds subject to a restriction by board designation or by SPMIFA:		
With purpose restrictions: General Operations	\$ 754,846	\$ 724,940
Total Endowment Funds - Board Designated	754,846	724,940
Capital funds subject to a restriction by board designation:		
With purpose restrictions: Property and Equipment	1,353,227	1,397,380
With purpose restrictions: Camp Drake Reserve	9,490	9,490
Total Capital Funds - Board Designated	1,362,717	1,406,870
With purpose restrictions: ScoutReach Program	25,100	19,109
Total Operating Funds - Board Designated	25,100	19,109
Total Board Designated Net Assets	\$ 2,142,663	\$2,150,919

PRAIRIELANDS COUNCIL #117 BOY SCOUTS OF AMERICA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2016 AND 2015

NOTE 7 – NET ASSETS – DESIGNATIONS AND RESTRICTIONS (CONTINUED)

Temporarily restricted net assets are available for the following purposes at December 31, 2016, and 2015:

	2016	2015
Endowment funds subject to a time restriction by explicit donor stipulation or by SPMIFA:		
With purpose restrictions: Building Campaigns	\$ 4,313	\$ 4,313
Total Endowment Funds - Temporarily Restricted	4,313	4,313
Capital funds subject to a time restriction by explicit donor stipulation:		
With purpose restrictions: Improvements to Camp Drake	2,190	2,190
With purpose restrictions: Rifle Range Campaign	7,637	7,637
With purpose restrictions: First Time Campers Shelter	3,067	3,067
With purpose restrictions: Aquatic Equipment	424	424
With purpose restrictions: Manard Memorial	2,653	2,653
With purpose restrictions: Danville Office	26	26
With purpose restrictions: Zip Line	722	722
With purpose restrictions: Service Center Computers	6,281	6,281
With purpose restrictions: Memorial Garden	5,400	-
With purpose restrictions: Redmond Property	4,050	4,050
Total Capital Funds - Temporarily Restricted	32,450	27,050
Total Temporarily Restricted Net Assets	\$ 36,763	\$ 31,363

Permanently restricted net assets are available for the following purposes at December 31, 2016, and 2015:

	2016	2015
Permanently restricted endowment gifts required to be retained either by explicit donor stipulations or by James E. West Fellowship and 1910 Society	\$ 439,477	\$ 426,477
Total Permanently Restricted Net Assets	\$ 439,477	\$ 426,477

PRAIRIELANDS COUNCIL #117 BOY SCOUTS OF AMERICA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2016 AND 2015

NOTE 8 – NET ASSETS RELEASED FROM RESTRICTIONS

Net assets were released from donor restrictions during 2016 and 2015 by incurring expenses satisfying the restricted purposes or by the occurrence of other events specified by the donors. Net assets released were the following:

	2016	2015
Camp Drake Rifle Range	\$ -	\$ 465
Camp Drake Zip Line	-	4,278
Camp Drake Tractor	12,200	-
Total Released From Restrictions	\$ 12,200	\$ 4,743

NOTE 9 – LEASE COMMITMENTS

The Council is the lessee of major movable equipment under operating leases expiring through 2019. Rental expenses reported for the years ended December 31, 2016 and 2015 were \$1,040 and \$971, respectively.

Minimum future rental payments under non-cancelable operating leases having terms in excess of one year as of December 31, 2016 are due as follows:

Years Ending December 31,		
2017	\$	1,040
2018		913
2019		69
	\$	2,022

PRAIRIELANDS COUNCIL #117 BOY SCOUTS OF AMERICA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2016 AND 2015

NOTE 10 – ENDOWMENT FUND

The Council’s endowment fund includes donor-restricted endowment funds. As required by accounting principles generally accepted in the United States, net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions. Unrestricted net assets, identified by the Council’s board of directors to be used for future investment and growth, are included in unrestricted net assets – board designated.

The Council has interpreted the State Prudent Management of Institutional Funds Act (“SPMIFA”) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, the Council classifies as permanently restricted net assets: (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor-restricted endowment fund that is not classified in permanently restricted net assets is classified as temporarily restricted net assets until those amounts are appropriated for expenditure by the Council in a manner consistent with the standard of prudence prescribed by SPMIFA. In accordance with SPMIFA, the Council considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment fund:

- (1) The duration and preservation of the fund
- (2) The purposes of the Council 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 the appreciation of investments
- (6) Other resources of the Council
- (7) The investment policies of the Council

PRAIRIELANDS COUNCIL #117 BOY SCOUTS OF AMERICA
 NOTES TO FINANCIAL STATEMENTS
 DECEMBER 31, 2016 AND 2015

NOTE 10 – ENDOWMENT FUND (CONTINUED)

Changes in the endowment net assets for the years ended December 31, 2016, and 2015 are as follows:

	<u>Unrestricted - Non-Board Designated</u>	<u>Unrestricted - Board Designated</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Endowment Fund net assets December 31, 2014	\$ -	\$ 770,165	\$ 4,313	\$ 420,718	\$1,195,196
Investment return	-	(45,225)	-	-	(45,225)
Contributions	-	-	-	5,759	5,759
Endowment Fund net assets December 31, 2015	-	724,940	4,313	426,477	1,155,730
Investment return	-	30,416	-	-	30,416
Contributions	-	-	-	13,000	13,000
Expenses	-	(510)	-	-	(510)
Endowment Fund net assets December 31, 2016	<u>\$ -</u>	<u>\$ 754,846</u>	<u>\$ 4,313</u>	<u>\$ 439,477</u>	<u>\$1,198,636</u>

PRAIRIELANDS COUNCIL #117 BOY SCOUTS OF AMERICA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2016 AND 2015

NOTE 11 – EMPLOYEE BENEFIT PLANS

A. Defined Benefit Retirement Plan

The National Council has a qualified defined benefit pension plan (the “Plan”) administered at the national office that covers employees of the National Council and local councils, including PrairieLands Council #117 Boy Scouts of America. The plan name is the *Boy Scouts of America Master Pension Trust – Boy Scouts of America Retirement Plan for Employees* and covers all employees who have completed one year of service and who have agreed to make contributions. Eligible employees contribute 2 percent of compensation, and the council contributes an additional 7 percent to the plan. Pension expense (excluding the contributions made by employees) was \$16,098 and \$18,386 in 2016 and 2015, respectively, and covered current service cost. The actuarial information for the plan as of February 1, 2016 indicates that it is in compliance with ERISA regulations regarding funding.

The actuarial present value of vested accumulated plan benefits as of February 1, 2016 was \$1,145,976,948 and the amount of the plans’ net assets available for benefits was \$1,091,596,823. The assumed rate of return used in determining actuarial present values of accumulated benefits was 7 percent. The actuarial information stated that there was a change from the prior year in actuarial assumptions, cost method, treatment of actuarial gains and losses, and amortization of past or prior service cost. In 2016, the unit credit method, as required under the Pension Protection Act of 2006, is used in the actuarial valuation; amortization of gains and losses is over seven years; and the amortization of past or prior service cost is seven years. The actuarial valuation includes all plan amendments as of February 1, 2016.

B. 401(k) Plan

The Council has established a 401(k) plan covering substantially all of the employees of the Council. Participants in the 401(k) plan may elect to make voluntary before-tax contributions based on a percentage of their pay, subject to certain limitations set forth in the Internal Revenue Code of 1986, as amended. The Council does not match the employee’s contributions to the 401(k) plan.

C. Health Care Plan

The Council’s employees participate in a health care plan provided by the National Council. The Council pays a portion of the cost for the employees, and the employees pay the remaining portion and the cost for any of their dependents participating in the plan. During the years ended December 31, 2016 and 2015, the Council remitted approximately \$31,999 and \$34,523, respectively, on behalf of its employees to the National Council related to the health care plan.

PRAIRIELANDS COUNCIL #117 BOY SCOUTS OF AMERICA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2016 AND 2015

NOTE 12 – RELATED PARTY TRANSACTIONS

During the years ended December 31, 2016 and 2015, the Council entered into various related party transactions with companies owned and operated by various members of the Council's board of directors. Total services provided by companies owned and operated by various members of the Council's board of directors during the years ended December 31, 2016 and 2015, were \$27,186 and \$25,117, respectively.

The Council received donations from members of the board of directors or entities that are controlled by a member of the board of directors. Total related party donations for the years ended December 31, 2016 and 2015 were \$85,193 and \$96,251, respectively.