

Form **990-T**

**Exempt Organization Business Income Tax Return** (and proxy tax under section 6033(e))

Department of the Treasury  
Internal Revenue Service

For calendar year 2009 or other tax year beginning \_\_\_\_\_, 2009, and ending \_\_\_\_\_, 20. See separate instructions.

**2009**

Open to Public Inspection for 501(c)(3) Organizations Only

Check box if address changed

Name of organization ( Check box if name changed and see instructions.)

**D Employer identification number**

(Employees' trust, see instructions for Block D on page 9.)

**B Exempt under section**  
 501(c)(3)  
 408(e) 220(e)  
 408A 530(a)  
 529(a)

Boy Scouts of America

22-1576300

Number, street, and room or suite no. If a P.O. box, see page 8 of instructions.

**E Unrelated business activity codes**  
(See instructions for Block E on page 9.)

1325 West Walnut Hill Lane

City or town, state, and ZIP code

511120 900004 525990

Irving, TX 75038

**C Book value of all assets at end of year**

**F Group exemption number** (See instructions for Block F on page 9.) ▶ 1761

854,076,170

**G Check organization type** ▶  501(c) corporation  501(c) trust  401(a) trust  Other trust

**H Describe the organization's primary unrelated business activity.** ▶ Advertising revenue Boys' Life & Scouting magazines

**I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group?** . . . . .  Yes  No  
If "Yes," enter the name and identifying number of the parent corporation. ▶

**J The books are in care of** ▶ Stephanie Phillips, Controller Telephone number ▶ (972) 580-2300

**Part I Unrelated Trade or Business Income**

	(A) Income	(B) Expenses	(C) Net
1 a Gross receipts or sales 120,309			
b Less returns and allowances			
<b>1 c Balance</b> ▶	120,309		
2 Cost of goods sold (Schedule A, line 7) Ex 6	61,802		
3 Gross profit. Subtract line 2 from line 1c	58,507		58,507
4 a Capital gain net income (attach Schedule D)			
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)			
c Capital loss deduction for trusts			
5 Income (loss) from partnerships and S corporations (attach statement)	29,028		29,028
6 Rent income (Schedule C)			
7 Unrelated debt-financed income (Schedule E)			
8 Interest, annuities, royalties, and rents from controlled organizations (Schedule F)			
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)			
10 Exploited exempt activity income (Schedule I) Ex 5	160,733	228,724	-67,991
11 Advertising income (Schedule J)	1,932,309	4,326,985	-2,394,676
12 Other income (See page 10 of the instructions; attach schedule.)			
13 Total. Combine lines 3 through 12.	2,180,577	4,555,709	-2,375,132

**Part II Deductions Not Taken Elsewhere** (See page 11 of the instructions for limitations on deductions.)  
(Except for contributions, deductions must be directly connected with the unrelated business income.)

14 Compensation of officers, directors, and trustees (Schedule K)			
15 Salaries and wages Ex 6			35,569
16 Repairs and maintenance			
17 Bad debts			
18 Interest (attach schedule)			
19 Taxes and licenses Ex 6			2,721
20 Charitable contributions (See page 13 of the instructions for limitation rules.)			
21 Depreciation (attach Form 4562)	21		
22 Less depreciation claimed on Schedule A and elsewhere on return	22a		22b
23 Depletion			
24 Contributions to deferred compensation plans			
25 Employee benefit programs			
26 Excess exempt expenses (Schedule I)			
27 Excess readership costs (Schedule J)			
28 Other deductions (attach schedule) Ex 6			2,792
29 Total deductions. Add lines 14 through 28			41,082
30 Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13			-2,416,214
31 Net operating loss deduction (limited to the amount on line 30) Ex 4			
32 Unrelated business taxable income before specific deduction. Subtract line 31 from line 30			-2,416,214
33 Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions.)			
34 Unrelated business taxable income. Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32.			-2,416,214



# Application for Extension of Time To File an Exempt Organization Return

Department of the Treasury  
Internal Revenue Service

▶ File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only Part I and check this box
  - If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II (on page 2 of this form).
- Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868.

## Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

**Electronic Filing (e-file).** Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on e-file for Charities & Nonprofits.

Type or print  File by the due date for filing your return. See instructions.	Name of Exempt Organization <b>Boy Scouts of America</b>	Employer identification number <b>22-1576300</b>
	Number, street, and room or suite no. If a P.O. box, see instructions. <b>P. O. Box 152079</b>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>Irving, TX 75015</b>	

Check type of return to be filed (file a separate application for each return):

- |                                      |   |                                    |
|--------------------------------------|---|------------------------------------|
| <input type="checkbox"/> Form 990    | <input checked="" type="checkbox"/> Form 990-T (corporation)      | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above)      | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A                              | <input type="checkbox"/> Form 8870 |

• The books are in the care of ▶ Stephanie Phillips, Controller

Telephone No. ▶ 972-580-2300 FAX No. ▶ 972-580-2129

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_ . If this is for the whole group, check this box  . If it is for part of the group, check this box  and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until November 15, 2010, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- ▶  calendar year 2009 or
- ▶  tax year beginning \_\_\_\_\_, \_\_\_\_\_, and ending \_\_\_\_\_.

2 If this tax year is for less than 12 months, check reason:  Initial return  Final return  Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	0
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	0
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	

**Caution.** If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

**Part III Tax Computation**

**35 Organizations Taxable as Corporations.** See instructions for tax computation on page 15. Controlled group members (sections 1561 and 1563) check here  See instructions and:

**a** Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order):  
 (1) \$ \_\_\_\_\_ (2) \$ \_\_\_\_\_ (3) \$ \_\_\_\_\_

**b** Enter organization's share of: (1) Additional 5% tax (not more than \$11,750) \$ \_\_\_\_\_  
 (2) Additional 3% tax (not more than \$100,000) \$ \_\_\_\_\_

**c** Income tax on the amount on line 34 **35c**

**36 Trusts Taxable at Trust Rates.** See instructions for tax computation on page 16. Income tax on the amount on line 34 from:  Tax rate schedule or  Schedule D (Form 1041) **36**

**37 Proxy tax.** See page 16 of the instructions **37**

**38 Alternative minimum tax** **38**

**39 Total.** Add lines 37 and 38 to line 35c or 36, whichever applies **39**

**Part IV Tax and Payments**

**40 a** Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116) **40a**

**b** Other credits (see page 16 of the instructions) **40b**

**c** General business credit. Attach Form 3800 **40c**

**d** Credit for prior year minimum tax (attach Form 8801 or 8827) **40d**

**e Total credits.** Add lines 40a through 40d **40e**

**41** Subtract line 40e from line 39 **41**

**42** Other taxes. Check if from:  Form 4255  Form 8611  Form 8697  Form 8866  Other (attach schedule) **42**

**43 Total tax.** Add lines 41 and 42 **43**

**44 a** Payments: A 2008 overpayment credited to 2009 **44a**

**b** 2009 estimated tax payments **44b**

**c** Tax deposited with Form 8868 **44c**

**d** Foreign organizations: Tax paid or withheld at source (see instructions) **44d**

**e** Backup withholding (see instructions) **44e**

**f** Other credits and payments:  Form 2439  Form 4136  Other Total **44f**

**45 Total payments.** Add lines 44a through 44f **45**

**46** Estimated tax penalty (see page 4 of the instructions). Check if Form 2220 is attached  **46**

**47 Tax due.** If line 45 is less than the total of lines 43 and 46, enter amount owed **47**

**48 Overpayment.** If line 45 is larger than the total of lines 43 and 46, enter amount overpaid **48**

**49** Enter the amount of line 48 you want: Credited to 2010 estimated tax  Refunded  **49**

**Part V Statements Regarding Certain Activities and Other Information** (see instructions on page 17)

**1** At any time during the 2009 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If YES, the organization may have to file Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts. If YES, enter the name of the foreign country here Canada, Bahamas, France

**2** During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If YES, see page 5 of the instructions for other forms the organization may have to file.

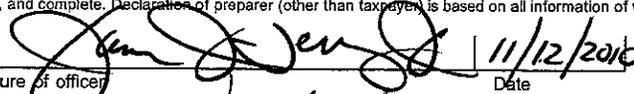
**3** Enter the amount of tax-exempt interest received or accrued during the tax year  \$ \_\_\_\_\_

	Yes	No
1	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2	<input type="checkbox"/>	<input checked="" type="checkbox"/>
3	<input type="checkbox"/>	<input type="checkbox"/>

**Schedule A - Cost of Goods Sold.** Enter method of inventory valuation  Lower of average cost or market

<b>1</b> Inventory at beginning of year	<b>1</b>	83,416	<b>6</b> Inventory at end of year	<b>6</b>	83,984
<b>2</b> Purchases	<b>2</b>	62,370	<b>7</b> Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2.	<b>7</b>	61,802
<b>3</b> Cost of labor	<b>3</b>		<b>8</b> Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes	No
<b>4 a</b> Additional section 263A costs (attach schedule)	<b>4a</b>			<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>b</b> Other costs (attach schedule)	<b>4b</b>				
<b>5</b> Total. Add lines 1 through 4b	<b>5</b>	145,786			

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

**Sign Here**  **11/12/2010** **Asst Chief Scout Executive**

Signature of officer Date Title

May the IRS discuss this return with the preparer shown below (see instructions)?  Yes  No

**Paid Preparer's Use Only**

Preparer's signature  Date **NOV 09 2010** Check if self-employed  Preparer's SSN or PTIN **P00641464**

Firm's name (or yours if self-employed), address, and ZIP code **PricewaterhouseCoopers, LLP; 1301 K St NW 800W; Washington, DC 20005** Phone no. **(202) 414-1000**

**Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)**

(see instructions on page 18)

N/A

**1. Description of property**

(1)
(2)
(3)
(4)

**2. Rent received or accrued**

(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(1)		
(2)		
(3)		
(4)		
<b>Total</b>	<b>Total</b>	

**(c) Total income.** Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) . . . . ▶

**(b) Total deductions.** Enter here and on page 1, Part I, line 6, column (B) ▶

**Schedule E - Unrelated Debt-Financed Income** (see instructions on page 19)

N/A

1. Description of debt-financed property		2. Gross income from or allocable to debt-financed property	3. Deductions directly connected with or allocable to debt-financed property	
			(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)
(1)				
(2)				
(3)				
(4)				
4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5. Average adjusted basis of or allocable to debt-financed property (attach schedule)	6. Column 4 divided by column 5	7. Gross income reportable (column 2 x column 6)	8. Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)				
(2)				
(3)				
(4)				
<b>Totals</b> . . . . . ▶			Enter here and on page 1, Part I, line 7, column (A).	Enter here and on page 1, Part I, line 7, column (B).

**Total dividends-received deductions** included in column 8 . . . . . ▶

**Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations** (see instructions on page 20)

1. Name of controlled organization	2. Employer identification number	Exempt Controlled Organizations		N/A	
		3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					

**Nonexempt Controlled Organizations**

7. Taxable Income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10
(1)				
(2)				
(3)				
(4)				
<b>Totals</b> . . . . . ▶			Add columns 5 and 10. Enter here and on page 1, Part I, line 8, column (A).	Add columns 6 and 11. Enter here and on page 1, Part I, line 8, column (B).

**Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization** (see instructions on page 20)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach schedule)	4. Set-asides (attach schedule)	5. Total deductions and set-asides (col. 3 plus col. 4)
(1)				
(2)				
(3)				
(4)				
<b>Totals</b> . . . . . ▶	Enter here and on page 1, Part I, line 9, column (A).			Enter here and on page 1, Part I, line 9, column (B).

**Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income** (see instructions on page 21)

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3). If a gain, compute cols. 5 through 7.	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4).
(1) Cattle Ranch -						
(2) Exhibit 5	160,733	228,724	-67,991			
(3)						
(4)						
<b>Totals</b> . . . . . ▶	Enter here and on page 1, Part I, line 10, col. (A). 160,733	Enter here and on page 1, Part I, line 10, col. (B). 228,724				Enter here and on page 1, Part II, line 26.

**Schedule J - Advertising Income** (see instructions on page 21)

**Part I Income From Periodicals Reported on a Consolidated Basis**

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1) Consolidated Periodicals						
(2) - Exhibit 1	1,932,309	4,326,985				
(3)						
(4)						
<b>Totals (carry to Part II, line (5))</b> . . . ▶	1,932,309	4,326,985	-2,394,676			

**Part II Income From Periodicals Reported on a Separate Basis** (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
(5) <b>Totals from Part I</b>	1,932,309	4,326,985				
<b>Totals, Part II (lines 1-5)</b> . . . ▶	Enter here and on page 1, Part I, line 11, col. (A). 1,932,309	Enter here and on page 1, Part I, line 11, col. (B). 4,326,985				Enter here and on page 1, Part II, line 27.

**Schedule K - Compensation of Officers, Directors, and Trustees** (see instructions on page 21)

1. Name	2. Title	3. Percent of time devoted to business	4. Compensation attributable to unrelated business
N/A		%	
		%	
		%	
		%	
<b>Total.</b> Enter here and on page 1, Part II, line 14 . . . . . ▶			

**BOY SCOUTS OF AMERICA**  
**22-1576300**  
**2009 FORM 990-T, SCHEDULE J, PART I**  
**Consolidated Periodicals**  
**12/31/09**

	Boys' Life	Scouting	Total
<b>Advertising Sales (See Exhibits 2 and 3)</b>	1,118,948	870,393	1,989,341
<b>Less: Intracompany Advertising Sales</b>			
-Northern Tier		(5,032)	(5,032)
-Supply	(52,000)		(52,000)
<b>Net Advertising Sales</b>	1,066,948	865,361	1,932,309
<b>Advertising Expenses</b>	3,043,398	1,340,619	4,384,017
<b>Less: Cost on Intracompany Sales</b>	(52,000)	(5,032)	(57,032)
<b>Net Advertising Expenses</b>	2,991,398	1,335,587	4,326,985
<b>NET GAIN (LOSS)</b>	(1,924,450)	(470,226)	(2,394,676)

CTR #	DESCRIPTION	ADVERTISING REVENUE/ EXPENSE	READERSHIP REVENUE/ EXPENSE	TOTAL REVENUE/ EXPENSE	LESS 50% MEALS & ENTERTAINMENT	GROSS REVENUES/ EXPENSES	ADVERT ALLOC
		Column F=D*A	Column E= D-F	Column D= B-C	Column C	Column B	Column A
<b>REVENUES:</b>							
1570	Reprint Feature Sales		20.68	20.68		20.68	
1670	Program Planning Package		90,797.24	90,797.24		90,797.24	
1570	Boy's Life Video		2,406.33	2,406.33		2,406.33	
1570	Magazine Sticker Sales		0.00	0.00		0.00	
1621	Codemaster Ancillary Sales		0.00	0.00		0.00	
1540 & 1670	Other Revenues		20,089.54	20,089.54		20,089.54	
1621	Subscriptions		12,727,979.40	12,727,979.40		12,727,979.40	
1621	Single Copy Sales		38,943.84	38,943.84		38,943.84	
1621	Advertising Sales	1,118,948.04		1,118,948.04		1,118,948.04	
1621	Other Revenue		0.00	0.00		0.00	
<b>TOTAL REVENUES</b>		<b>1,118,948.04</b>	<b>12,880,237.03</b>	<b>13,999,185.07</b>	<b>0.00</b>	<b>13,999,185.07</b>	
<b>ALLOCATED EXPENSES:</b>							
1510	Boy's Life Editorial	139,352.20	1,097,328.95	1,236,681.15	(1,440.02)	1,238,121.16	11.26824%
1531	Design/Photo	49,560.45	390,263.78	439,824.23	(504.98)	440,329.21	11.26824%
1681	Circularization/ Distribution	577,464.98	2,253,215.38	2,830,680.36	0.00	2,830,680.36	20.40022%
1581	Customer Service	0.00	522,369.47	522,369.47	(166.12)	522,535.59	0.00000%
1601	Magazine Production	298,103.18	2,347,413.63	2,645,516.82	(308.36)	2,645,825.17	11.26824%
1611	Magazine Div Publisher	368,547.56	221,665.76	590,213.33	(1,924.92)	592,138.24	62.44311%
1621	Administrative Accounts	534,423.14	253,303.25	787,726.39	0.00	787,726.39	67.84375%
		<b>1,967,451.51</b>	<b>7,085,560.22</b>	<b>9,053,011.74</b>	<b>(4,344.39)</b>	<b>9,057,356.12</b>	
<b>DIRECT EXPENSES:</b>							
1521	Editorial		0.00	0.00		0.00	
1540	Circulation Service Dir		471,280.02	471,280.02	(467.57)	471,747.59	
1570	Program Planning		38,691.93	38,691.93		38,691.93	
1681	Advertising Sales Administration	847,723.82		847,723.82	(10,932.46)	858,656.27	
1581	Advertising Sales Promo/Research	228,222.93		228,222.93	0.00	228,222.93	
<b>TOTAL DIRECT EXPENSES</b>		<b>1,075,946.75</b>	<b>509,971.95</b>	<b>1,585,918.70</b>	<b>(11,400.03)</b>	<b>1,597,318.72</b>	
<b>TOTAL EXPENSES</b>		<b>3,043,398.26</b>	<b>7,595,532.17</b>	<b>10,638,930.43</b>	<b>(15,744.41)</b>	<b>10,654,674.84</b>	
<b>NET GAIN (LOSS)</b>		<b>(1,924,450.22)</b>	<b>5,284,704.86</b>	<b>3,360,254.64</b>	<b>15,744.41</b>	<b>3,344,510.23</b>	



## Boy Scouts of America

22-1576300

## Net Operating Loss Deduction Amount Available for Future Years

2009 Form 990-T, Page 1, Line 31

Year	Loss	Year Loss Expires
1994	433,860	2009
1995	1,433,746	2010
1996	1,388,324	2011
1997	1,218,062	2012
1998	1,618,004	2018
1999	1,355,534	2019
2000	762,190	2020
2001	1,162,417	2021
2002	1,659,844	2022
2003	1,595,685	2023
2004	2,109,869	2024
2005	1,510,529	2025
2006	1,694,011	2026
2007	2,961,950	2027
2008	2,527,010	2028
2009	2,416,214	2029
TOTAL	25,847,249	

## EXHIBIT 5

**BOY SCOUTS OF AMERICA**  
**22-1576300**  
**FORM 990-T, PAGE 4, SCHEDULE I**  
**PHILMONT SCOUT RANCH - CATTLE DEPARTMENT**  
**STATEMENT OF INCOME AND EXPENSE**  
**12/31/09**

<b>INCOME:</b>	
Cattle Sales - Gross	<b>\$170,916</b>
Cattle Births	<b>3,720</b>
Cattle Growth	<b>730</b>
	<hr/>
Total	<b>175,366</b>
Less: Inventory Value of Cattle Sales and Deaths	<b>(14,633)</b>
	<hr/>
TOTAL INCOME	<b>160,733</b>
<b>EXPENSES:</b>	
Administrative:	
Salaries and Wages	<b>89,957</b>
Employee Benefits	<b>20,007</b>
Dues and Subscriptions	<b>305</b>
Travel	<b>2,198</b>
Miscellaneous	<b>1,724</b>
Program Supplies	<b>8,182</b>
Maintenance and Repairs	<b>825</b>
Feed	<b>26,324</b>
	<hr/>
Total	<b>149,522</b>
General Expense:	
Management Service	<b>50,307</b>
Independent Contractors	<b>0</b>
Insurance	<b>12,477</b>
Taxes	<b>16,418</b>
	<hr/>
Total	<b>79,202</b>
Depreciation	<b>0</b>
	<hr/>
TOTAL EXPENSES	<b>228,724</b>
	<hr/>
NET INCOME (LOSS)	<b>(\$67,991)</b>
	<hr/>

BOY SCOUTS OF AMERICA  
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FORM 990-T, PAGE 1, PART I  
PHILMONT SCOUT RANCH - JEWELRY SALES  
STATEMENT OF INCOME AND EXPENSE  
12/31/2009

GROSS SALES	\$120,309
COST OF GOODS SOLD	<u>61,802</u>
GROSS PROFIT	<u>58,507</u>
DIRECT OPERATING EXPENSES:	
SALARIES AND WAGES	35,569
EMPLOYEE BENEFITS	2,721
SUPPLIES	2,136
INVENTORY WRITE OFF	657
TOTAL	<u>41,082</u>
NET INCOME (LOSS)	<u>\$17,425</u>