

GIRL SCOUTS OF SOUTHERN ILLINOIS COUNCIL

**FINANCIAL STATEMENTS
AND INDEPENDENT AUDITORS' REPORT
FOR THE YEARS ENDED
SEPTEMBER 30, 2025 AND 2024**

Girl Scouts of Southern Illinois Council

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Girl Scouts of Southern Illinois Council

Opinion

We have audited the accompanying financial statements of Girl Scouts of Southern Illinois Council (a nonprofit organization), which comprise the statements of financial position as of September 30, 2025 and 2024, and 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 of Southern Illinois Council as of September 30, 2025 and 2024, 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Girl Scouts of Southern Illinois Council and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. 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 of Southern Illinois Council's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditors' 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements 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 of Southern Illinois Council'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 of Southern Illinois Council'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.

Schmersahl Treloar & Co.

Schmersahl Treloar, & Co.
St. Louis, Missouri
February 25, 2026

FINANCIAL STATEMENTS

Girl Scouts of Southern Illinois Council
STATEMENTS OF FINANCIAL POSITION

ASSETS

	September 30,	
	2025	2024
CURRENT ASSETS		
Cash and cash equivalents	\$ 245,804	\$ 192,930
Pledges and grants receivable	46,800	141,102
United Way receivables	41,935	46,605
Accounts receivable, net	33,246	70,383
Prepaid expenses	148,711	150,512
Inventories	77,349	68,350
Other assets	11,505	14,737
Total Current Assets	605,350	684,619
PROPERTY AND EQUIPMENT, NET	1,120,573	940,887
OPERATING LEASE RIGHT OF USE ASSET	22,326	42,407
INVESTMENTS	6,902,442	7,154,536
Total Assets	\$ 8,650,691	\$ 8,822,449

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES		
Line of credit	\$ 509,196	\$ 294,000
Accounts payable	55,189	82,409
Accrued expenses	258,097	266,691
Due to Girl Scouts of the United States of America (GSUSA)	5,761	4,791
Contract liabilities	60,063	65,354
Current portion, operating lease liabilities	17,185	19,931
Total Current Liabilities	905,491	733,176
OPERATING LEASE LIABILITIES	5,458	22,643
Total Liabilities	910,949	755,819
NET ASSETS		
Without donor restrictions		
Undesignated	186,111	545,934
Girl scout experience quasi-endowment fund	5,346,936	4,994,825
Camp Chan Ya Ta Proceeds	254,184	358,425
Net investment in property and equipment	1,120,573	940,887
Total Net Assets Without Donor Restrictions	6,907,804	6,840,071
With donor restrictions		
Perpetual in nature	10,000	10,000
Purpose restrictions	780,003	1,169,954
Time restrictions	41,935	46,605
Total Net Assets With Donor Restrictions	831,938	1,226,559
Total Net Assets	7,739,742	8,066,630
Total Liabilities and Net Assets	\$ 8,650,691	\$ 8,822,449

See accompanying notes to financial statements

Girl Scouts of Southern Illinois Council
STATEMENTS OF ACTIVITIES

	Year Ended September 30, 2025			Year Ended September 30, 2024		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
PUBLIC SUPPORT AND REVENUE						
Public Support:						
Contributions and grants	\$ 280,142	\$ 206,831	\$ 486,973	\$ 186,414	\$ 210,245	\$ 396,659
Contributions of nonfinancial assets	32,504	-	32,504	113,147	-	113,147
United Way allocation	121,709	41,935	163,644	134,578	46,605	181,183
Net assets released from restrictions	<u>643,387</u>	<u>(643,387)</u>	<u>-</u>	<u>131,025</u>	<u>(131,025)</u>	<u>-</u>
Total Public Support	<u>1,077,742</u>	<u>(394,621)</u>	<u>683,121</u>	<u>565,164</u>	<u>125,825</u>	<u>690,989</u>
Revenue:						
Product sales	4,729,339	-	4,729,339	5,572,961	-	5,572,961
Less: direct costs of product sales	<u>(2,184,770)</u>	<u>-</u>	<u>(2,184,770)</u>	<u>(2,396,873)</u>	<u>-</u>	<u>(2,396,873)</u>
Gross Profit on Product Sales	2,544,569	-	2,544,569	3,176,088	-	3,176,088
Program service fees	194,636	-	194,636	155,917	-	155,917
Special events	119,965	-	119,965	136,308	-	136,308
Interest and dividend income net of fees	125,249	-	125,249	141,078	-	141,078
Miscellaneous income	<u>25,820</u>	<u>-</u>	<u>25,820</u>	<u>17,676</u>	<u>-</u>	<u>17,676</u>
Total Revenue	<u>3,010,239</u>	<u>-</u>	<u>3,010,239</u>	<u>3,627,067</u>	<u>-</u>	<u>3,627,067</u>
Total Public Support and Revenue	<u>4,087,981</u>	<u>(394,621)</u>	<u>3,693,360</u>	<u>4,192,231</u>	<u>125,825</u>	<u>4,318,056</u>
EXPENSES						
Program services	3,520,675	-	3,520,675	3,401,727	-	3,401,727
Management and general	815,607	-	815,607	766,789	-	766,789
Fundraising	<u>292,816</u>	<u>-</u>	<u>292,816</u>	<u>284,957</u>	<u>-</u>	<u>284,957</u>
Total Expenses	<u>4,629,098</u>	<u>-</u>	<u>4,629,098</u>	<u>4,453,473</u>	<u>-</u>	<u>4,453,473</u>
CHANGE IN NET ASSETS FROM OPERATIONS	<u>(541,117)</u>	<u>(394,621)</u>	<u>(935,738)</u>	<u>(261,242)</u>	<u>125,825</u>	<u>(135,417)</u>
Net (loss) on sale of property and equipment	-	-	-	(8,125)	-	(8,125)
Investment gains	<u>608,850</u>	<u>-</u>	<u>608,850</u>	<u>1,210,718</u>	<u>-</u>	<u>1,210,718</u>
CHANGE IN NET ASSETS	67,733	(394,621)	(326,888)	941,351	125,825	1,067,176
NET ASSETS, Beginning of year	<u>6,840,071</u>	<u>1,226,559</u>	<u>8,066,630</u>	<u>5,898,720</u>	<u>1,100,734</u>	<u>6,999,454</u>
NET ASSETS, End of year	<u>\$ 6,907,804</u>	<u>\$ 831,938</u>	<u>\$ 7,739,742</u>	<u>\$ 6,840,071</u>	<u>\$ 1,226,559</u>	<u>\$ 8,066,630</u>

See accompanying notes to financial statements

Girl Scouts of Southern Illinois Council
STATEMENT OF FUNCTIONAL EXPENSES
For the Year Ended September 30, 2025

	Program Services				Total Program Services	Support Services		Total
	Girl/ Council Programs	Membership Development	Adult Volunteer Development	Public Relations		Management and General	Fund- raising	
EXPENSES								
Salaries	\$ 767,067	\$ 622,790	\$ 185,312	\$ 167,166	\$ 1,742,335	\$ 539,424	\$ 163,390	\$ 2,445,149
Employee benefits	123,674	100,412	29,878	26,952	280,916	86,971	26,343	394,230
Payroll taxes	56,104	45,551	13,554	12,227	127,436	39,454	11,950	178,840
Direct costs of product sales	2,184,770	-	-	-	2,184,770	-	-	2,184,770
Professional fees	33,409	21,000	8,947	2,696	66,052	66,354	10,800	143,206
Supplies	95,829	72,005	18,410	181	186,425	6,856	35,694	228,975
Assistance to girls	117,556	148,334	112	-	266,002	15	-	266,017
Incentives and appreciation	135,675	-	-	-	135,675	-	-	135,675
Occupancy	99,248	10,497	3,395	1,294	114,434	8,763	4,059	127,256
Equipment rental, IT and maintenance	55,518	34,203	7,562	4,468	101,751	11,107	6,079	118,937
Insurance	55,415	21,066	6,268	5,655	88,404	26,110	5,528	120,042
Depreciation	86,941	8,366	2,489	2,245	100,041	7,246	2,194	109,481
Travel	58,062	44,544	1,585	2,631	106,822	3,215	450	110,487
Bank fees	53,885	1,308	-	-	55,193	591	2,890	58,674
Interest expense	5,832	4,880	937	935	12,584	2,960	1,224	16,768
Program fees	37,365	-	-	-	37,365	-	-	37,365
Telephone, internet and web hosting	10,466	8,118	1,621	935	21,140	2,381	1,046	24,567
Conferences and meetings	33,456	6,125	501	500	40,582	11,616	8,711	60,909
Printing and advertising	13,176	10,422	550	8,372	32,520	1,160	2,233	35,913
Bad debt	-	-	-	-	-	-	8,579	8,579
Postage and shipping	2,790	133	367	22	3,312	720	1,598	5,630
Miscellaneous	1,240	326	76	44	1,686	664	48	2,398
	4,027,478	1,160,080	281,564	236,323	5,705,445	815,607	292,816	6,813,868
Less expenses included on the Combined Statements of Activities								
Direct costs of product sales	(2,184,770)	-	-	-	(2,184,770)	-	-	(2,184,770)
Total Functional Expenses	<u>\$ 1,842,708</u>	<u>\$ 1,160,080</u>	<u>\$ 281,564</u>	<u>\$ 236,323</u>	<u>\$ 3,520,675</u>	<u>\$ 815,607</u>	<u>\$ 292,816</u>	<u>\$ 4,629,098</u>

See accompanying notes to financial statements

Girl Scouts of Southern Illinois Council
STATEMENT OF FUNCTIONAL EXPENSES
For the Year Ended September 30, 2024

	Program Services				Total Program Services	Support Services		Total
	Girl/ Council Programs	Membership Development	Adult Volunteer Development	Public Relations		Management and General	Fund- raising	
EXPENSES								
Salaries	\$ 724,650	\$ 601,128	\$ 174,290	\$ 162,808	\$ 1,662,876	\$ 507,007	\$ 157,219	\$ 2,327,102
Employee benefits	123,491	102,441	29,702	27,745	283,379	86,401	26,792	396,572
Payroll taxes	54,417	45,141	13,088	12,226	124,872	38,073	11,806	174,751
Direct costs of product sales	2,396,873	-	-	-	2,396,873	-	-	2,396,873
Professional fees	33,491	101,091	3,289	1,832	139,703	53,301	5,763	198,767
Supplies	64,824	69,253	16,005	222	150,304	3,205	39,912	193,421
Assistance to girls	92,840	95,579	33	-	188,452	108	-	188,560
Incentives and appreciation	174,727	-	-	-	174,727	-	-	174,727
Occupancy	84,566	15,686	4,625	1,188	106,065	6,104	12,137	124,306
Equipment rental, IT and maintenance	47,591	35,291	5,429	3,660	91,971	8,078	4,703	104,752
Insurance	44,749	18,002	5,220	4,876	72,847	23,224	4,708	100,779
Depreciation	76,818	7,503	2,175	2,032	88,528	6,328	1,962	96,818
Travel	39,136	40,831	3,140	2,873	85,980	3,144	1,342	90,466
Bank fees	47,282	3,049	31	-	50,362	610	1,884	52,856
Interest expense	17,972	15,039	2,889	2,880	38,780	9,123	3,769	51,672
Program fees	41,865	3,300	-	-	45,165	-	-	45,165
Telephone, internet and web hosting	19,977	16,168	2,377	1,371	39,893	3,500	1,533	44,926
Conferences and meetings	9,549	4,719	486	311	15,065	17,034	887	32,986
Printing and advertising	10,021	8,055	620	9,148	27,844	400	4,338	32,582
Bad debt	7,018	-	-	-	7,018	-	4,423	11,441
Postage and shipping	4,354	147	383	5	4,889	312	1,694	6,895
Miscellaneous	1,955	844	132	76	3,007	837	85	3,929
	4,118,166	1,183,267	263,914	233,253	5,798,600	766,789	284,957	6,850,346
Less expenses included on the Combined Statements of Activities								
Direct costs of product sales	(2,396,873)	-	-	-	(2,396,873)	-	-	(2,396,873)
Total Functional Expenses	<u>\$ 1,721,293</u>	<u>\$ 1,183,267</u>	<u>\$ 263,914</u>	<u>\$ 233,253</u>	<u>\$ 3,401,727</u>	<u>\$ 766,789</u>	<u>\$ 284,957</u>	<u>\$ 4,453,473</u>

See accompanying notes to financial statements

Girl Scouts of Southern Illinois Council
STATEMENTS OF CASH FLOWS

	Years Ended September 30,	
	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	(\$ 326,888)	\$ 1,067,176
Adjustments to reconcile change in net assets to net change in cash and cash equivalents from operating activities:		
Depreciation	109,481	96,818
Bad debt	8,579	11,441
Obsolete inventories	4,869	4,077
Net loss on sale of property and equipment	-	8,125
Net realized and unrealized (gains) on investments	(608,850)	(1,210,718)
Noncash lease expense	150	167
(Increase) decrease in assets:		
Pledges and grants receivable	94,302	(69,767)
Accounts receivable, net	37,137	(56,052)
United Way receivable	4,670	2,255
Prepaid expenses	1,801	18,348
Inventories	(13,868)	(5,942)
Other assets	(5,347)	(13,467)
Increase (decrease) in liabilities:		
Accounts payable	(27,220)	34,333
Accrued expenses	(8,594)	37,116
Due to Girl Scouts of the United States of America (GSUSA)	970	(210)
Contract liabilities	(5,291)	17,365
 Net Change in Cash and Cash Equivalents from Operating Activities	 (734,099)	 (58,935)
 CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property and equipment	(289,167)	(327,033)
Proceeds from sale of property and equipment	-	28,244
Purchase of investments	(2,647,990)	(2,686,690)
Proceeds from sale of investments	3,508,934	3,076,230
 Net Change in Cash and Cash Equivalents from Investing Activities	 571,777	 90,751
 CASH FLOWS FROM FINANCING ACTIVITIES		
Net proceeds (payments) from line of credit	215,196	(971,840)
 NET CHANGE IN CASH AND CASH EQUIVALENTS	 52,874	 (940,024)
 CASH AND CASH EQUIVALENTS, Beginning of year	 192,930	 1,132,954
 CASH AND CASH EQUIVALENTS, End of year	 \$ 245,804	 \$ 192,930
 SUPPLEMENTAL DISCLOSURES:		
Interest paid	\$ 16,768	\$ 51,672
Income taxes paid	\$ -	\$ -
Operating lease right-of-use asset obtained in exchange for operating lease liability upon adoption of ASU 842	\$ -	\$ 25,210

See accompanying notes to financial statements

Girl Scouts of Southern Illinois Council
NOTES TO FINANCIAL STATEMENTS
September 30, 2025 and 2024

A. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Organization

The Council is a nonprofit organization established over 100 years ago to build girls of courage, confidence, and character who make the world a better place. The preeminent leadership development council for girls provides programs from coast to coast and across the globe. Girl Scouts offers every girl a chance to practice leadership, adventure, and success. During the year ended September 30, 2025, 6,336 girls were served. The Council operates in Alexander, Bond, Calhoun, Clark, Clay, Clinton, Coles, Crawford, Cumberland, Edgar, Edwards, Effingham, Fayette, Franklin, Gallatin, Hamilton, Hardin, Jackson, Jasper, Jefferson, Jersey, Johnson, Lawrence, Madison, Marion, Massac, Monroe, Perry, Pope, Pulaski, Randolph, Richland, Saline, Saint Clair, Union, Wabash, Washington, Wayne, White, and Williamson counties.

There are six program levels:

<u>Girl Scout Level</u>	<u>Grade Level</u>
Daisy	K – 1
Brownie	2 – 3
Junior	4 – 5
Cadette	6 – 8
Senior	9 – 10
Ambassador	11 – 12

Membership options are available at all levels. Many of the girls participate through a traditional troop. There are five additional ‘Pathways’ for individual girls to participate in Girl Scouting. Girls can participate through camp, travel opportunities, council wide events including expanded outdoor adventures, short-term series or virtually through online troops and programs. The flexibility allows girls to participate in Girl Scouting in the way that best suits them. The diversity and options provided in the Girl Scout program provides opportunities for girls to grow through meeting new people and learning about new things.

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 of America (U.S. GAAP). The Council is required to report information regarding its financial position and activities according to two classes of net assets: without donor restrictions and with donor restrictions.

Girl Scouts of Southern Illinois Council
NOTES TO FINANCIAL STATEMENTS
September 30, 2025 and 2024
(Continued)

A. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** *(Continued)*

Net Assets without Donor Restrictions

Net assets available for use in general operations and not subject to donor or certain grantor restrictions. The Board of Directors (the “Board”) has designated, from net assets without donor restrictions, net assets to be reserved for the Girl Scout Experience Quasi-Endowment Fund. Additionally, the Board has designated, from net assets without donor restrictions, net assets to be reserved for Camp Chan Ya Ta Proceeds. The Board is not bound by these designations and may adjust them as deemed necessary (Note D and Note G).

Net Assets with Donor Restrictions

Net assets subject to donor or certain grantor-imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that such assets be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

Financial Instruments

The carrying amounts of cash and cash equivalents, pledges and grants receivable, United Way receivables, accounts receivable, prepaid expenses, inventories, accounts payable, accrued expenses, due to Girl Scouts of the United States of America (GSUSA), and deferred revenue reported in the statements of financial position approximates fair values due to the short-term maturities of those instruments.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from those estimates.

Cash and Cash Equivalents

The Council considers all highly liquid investments purchased with a maturity of three months or less to be cash equivalents. The Council maintains cash deposits in bank accounts which at times may exceed the federally insured limits of up to \$250,000 for each account. The Council has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk on cash.

Girl Scouts of Southern Illinois Council
NOTES TO FINANCIAL STATEMENTS
September 30, 2025 and 2024
(Continued)

A. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** *(Continued)*

United Way Receivables and Pledges and Grants Receivable

United Way receivables consist of pledges from various United Way entities throughout the Council's region. Pledges and grants receivable consist of pledges or grants from various from various contributors or councils. It is always considered reasonably possible that benefactors, grantors, or contributors might be lost in the near term. The Council's market is concentrated in Southern Illinois.

United Way receivables and pledges and grants receivable are carried net of an allowance for doubtful accounts. The allowance for doubtful accounts is increased by provisions charged to expense and reduced by amounts charged off, net of recoveries. The allowance is maintained at a level considered adequate to provide for potential account losses based on management's evaluation of the anticipated impact on the balance of current economic conditions, changes in the character and size of the balance, past and expected future loss experience and other pertinent factors.

Management has determined that the United Way receivables and pledges and grants receivable are fully collectible and, accordingly, an allowance for doubtful accounts has been deemed unnecessary for the years ended September 30, 2025 and 2024.

Accounts Receivable

Accounts receivable are stated at the amount management expects to collect from outstanding balances. The carrying amount of accounts receivable is reduced by an allowance for credit losses that reflects the best estimate by management of the amounts that will not be collected. Management provides for probable uncollectible amounts through a charge to earnings and a credit to the allowance based on its assessment of the current status of individual accounts. Balances still outstanding after management has used reasonable collection efforts are written off through a charge to the allowance and a credit to accounts receivable. Accounts receivable from contracts with customers were \$40,263, \$88,383, and \$32,331 at September 30, 2025, 2024, and 2023, respectively. The allowance for credit losses on accounts receivable was \$7,017, \$18,000, and \$18,000 for the years ended September 30, 2025, 2024, and 2023 respectively.

Investments

Investments in marketable securities with readily determinable fair values and all investments in debt securities are reported at their fair values based on quoted prices in active markets in the statements of financial position. Net investment return is reported in the statements of activities and consists of interest and dividend income less external and direct internal investment expenses and realized and unrealized gains and losses.

Girl Scouts of Southern Illinois Council
NOTES TO FINANCIAL STATEMENTS
September 30, 2025 and 2024
(Continued)

A. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

Property and Equipment

Property and equipment are stated at cost less accumulated depreciation. Contributed property and equipment are recorded at fair value at the date of the donation. If the donors stipulate how long the assets must be used, the contributions are recorded as support with donor restrictions. In the absence of such stipulations, contributions of property and equipment are recorded as support without donor restrictions. Depreciation is recorded on a straight-line basis over the estimated useful life of the assets, which range from three to forty years. The Council capitalizes property and equipment with a cost over \$2,500. Renewals and betterments that extend the life of the property are capitalized. Maintenance and repairs are expended as incurred.

Contract Liabilities

Contract liabilities consist of payments received in advance for camps and other programmatic activities. They are recorded on the statements of financial position. These amounts will be recognized as revenue once the camp or program takes place. As of September 30, 2025, 2024, and 2023, the balance of contract liabilities was \$60,063, \$65,354, and \$41,776 respectively.

Inventories

Inventories are stated at the lower of cost (first in, first out basis) or market. Inventories consist principally of Girl Scout apparel, insignia and patches. Obsolete, damaged, and otherwise unusable supplies are excluded from inventories.

Revenue Recognition – Contributions

Contributions and Grants

The Council recognizes contributions and grants when cash, securities, or other assets; an unconditional promise to give, or a notification of a beneficial interest is received. Conditional promises to give - that is, those with a measurable performance or other barrier and a right of return - are not recognized until the conditions on which they depend have been met. Contributions and grants are recognized when a donor makes a promise to give to the Council that is, in substance, unconditional. Restricted contributions and grants received and expended in the same fiscal year are reported as increases in net assets without donor restrictions. Amounts received that are restricted by the donor for use in future periods or for specific purposes are reported as support with donor restrictions that increases net assets with donor restrictions. When a donor restriction expires, that is, when a stipulated time restriction ends or the purpose of the restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported as net assets released from restrictions.

Girl Scouts of Southern Illinois Council
NOTES TO FINANCIAL STATEMENTS
September 30, 2025 and 2024
(Continued)

A. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

Revenue Recognition – Contracts with Customers

Retail and Product Sales

Revenue from sales of cookies, fall products, which include nuts, candy and magazines, and scouting supplies (retail), is recognized at a point in time, when a sale takes place, and the performance obligation is satisfied. See Note L.

Program Services

Program fees consist of payments for camp and other programmatic activities that are held for girls throughout the year. Revenue from program fees is recognized when the program takes place, when the performance obligation is satisfied.

Special Event Revenue

The portion of ticket sales and sponsorship revenue that relates to the commensurate value the attendee receives in return is recognized when the related events are held, and performance obligations are met.

Contributions of Nonfinancial Assets

Nonfinancial assets are recorded as contributions at their estimated fair market values at the date of donation which is based on current rates for similar goods and services. Additionally, many individuals volunteer their time and perform a variety of tasks to assist with specific programs, campaign solicitations, and various administrative assignments. These volunteer hours have not been recorded in the statements of activities since these services do not meet the criteria for recognition as contributed services.

Advertising

The Council expenses advertising costs as they are incurred. During the years ended September 30, 2025 and 2024, the Council incurred \$8,474 and \$9,148, respectively, for advertising.

Compensated Absences

Compensated absences accrue at different rates for the employees depending on factors such as length of service and rate of pay. The financial statements reflect a compensated absences payable balance of \$103,151 and \$100,140 at September 30, 2025 and 2024, respectively. This amount is included in accrued expenses on the statements of financial position.

Girl Scouts of Southern Illinois Council
NOTES TO FINANCIAL STATEMENTS
September 30, 2025 and 2024
(Continued)

A. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

Leases

The Council determines if an arrangement is or contains a lease at inception. Leases are included in right-of-use (ROU) assets and lease liabilities on the statements of financial position. ROU assets and lease liabilities reflect the present value of the future minimum lease payments over the lease term. Variable lease costs are not included in the calculation. Operating lease expense is recognized on a straight-line basis over the lease term. The Council does not report ROU assets and leases liabilities for its short-term leases (leases with a term of 12 months or less). Instead, the lease payments of those leases are reported as rent expense on a straight-line basis over the lease term.

Functional Expense Allocation

The statements of functional expenses report certain categories of expenses directly traceable to certain programs and expenses allocable to one or more program or supporting functions of the Council. Therefore, these expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated on the basis of time and effort include: salaries, employee benefits, payroll taxes, depreciation, occupancy, professional fees, telephone, internet and web hosting, insurance, equipment rental and maintenance, interest expense, and certain supplies. The remaining expenses are recorded on a direct basis to program services, management, and general, and fundraising categories.

Asset Impairment Assessments

The Council reviews long-lived assets for impairment whenever events or circumstances indicate that the carrying value of such assets may not be fully recoverable. Impairment is recognized to the extent that the sum of undiscounted estimated future cash flows expected to result from use of the asset is less than the carrying value. If impairment is recognized, the carrying value of the impaired asset is reduced to its fair value. As of September 30, 2025 and 2024, there was no indication of impairment.

Troop Accounts

Cash held in troops and groups accounts operate under the Council's federal identification number, but not under its control. The Council has no signing authority and will not access the funds as long as a troop or group is functioning according to Girl Scout policies and procedures. Individual troops and groups have the responsibility to use funds in their control for the purposes of Girl Scouting as determined by the members and adult volunteers. The accompanying financial statements do not include financial data for individual Girl Scouts troops and other groups such as service units, committees, and volunteer-led camps. Management is unable to estimate the total funds held in troop accounts as of September 30, 2025 and 2024.

Girl Scouts of Southern Illinois Council
NOTES TO FINANCIAL STATEMENTS
September 30, 2025 and 2024
(Continued)

A. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

Income Taxes

The Council qualifies as a nonprofit council and is exempt from Federal and State income taxes under Section 501(c)(3) of the Internal Revenue Code. The Council does not have unrelated business income, excise taxes or activities that would threaten the Council's tax-exempt status. Accordingly, no provision for federal or state income taxes is provided. The Council files an information return, IRS Form 990.

Tax years 2021 and later remain subject to examination by taxing authorities. The Council adopted the provisions relating to Accounting for Uncertainty in Income Taxes and management is not aware of any uncertain tax positions of the Council related to the tax filings.

Reclassifications

Certain prior year balances were reclassified to conform to the current year presentation.

Subsequent Events

In preparing these financial statements, the Council has evaluated events and transactions for potential recognition or disclosure through February 25, 2026, the date the financial statements were available to be issued.

B. **PROPERTY AND EQUIPMENT**

Property and equipment consist of the following at September 30:

	2025	2024
Land	\$ 112,706	\$ 112,706
Land improvements	403,098	278,563
Buildings	1,765,653	1,488,368
Building improvements	491,651	491,651
Furniture and equipment	648,062	588,085
Construction in progress	-	172,630
	3,421,170	3,132,003
Less: accumulated depreciation	(2,300,597)	(2,191,116)
Total Property and Equipment, Net	\$1,120,573	\$ 940,887

Depreciation expense for the years ending September 30, 2025 and 2024 was \$109,481 and \$96,818, respectively.

Girl Scouts of Southern Illinois Council
NOTES TO FINANCIAL STATEMENTS
September 30, 2025 and 2024
(Continued)

C. INVESTMENTS AND FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

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

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

The asset or liability’s fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. Following is a description of the valuation methodologies used for assets measured at the fair value. There have been no changes in the methodologies used at September 30, 2025 and 2024.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held are deemed to be actively traded.

The following table sets forth by level, within the fair value hierarchy, the investments at fair value as of September 30:

	Fair Value Measurements at September 30, 2025			
	Fair Value	Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
<u>Marketable Securities</u>				
Equity Mutual Funds	\$4,194,279	\$4,194,279	\$ -	\$ -
Fixed Income Mutual Funds	2,708,163	2,708,163		
Alternative Investment Funds	-	-	-	-
Total	\$6,902,442	\$6,902,442	\$ -	\$ -

Girl Scouts of Southern Illinois Council
NOTES TO FINANCIAL STATEMENTS
September 30, 2025 and 2024
(Continued)

C. **INVESTMENTS AND FAIR VALUE MEASUREMENTS** (Continued)

	Fair Value Measurements at September 30, 2024			
	Fair Value	Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
<u>Marketable Securities</u>				
Equity Mutual Funds	\$4,422,049	\$4,422,049	\$ -	\$ -
Fixed Income Mutual Funds	2,479,989	2,479,989		
Alternative Investment Funds	252,498	252,498	-	-
Total	\$7,154,536	\$7,154,536	\$ -	\$ -

For the years ended September 30, 2025 and 2024, investments included \$5,386,913 and \$4,958,948, respectively, of funds board designated for the Girl Scout Experience Quasi-Endowment (Note D).

Total investment return net of fees was \$734,099 and \$1,351,796 for the years ended September 30, 2025 and 2024, respectively.

D. **GIRL SCOUT EXPERIENCE QUASI-ENDOWMENT FUND**

The Council’s Girl Scout Experience Quasi-Endowment Fund (GSE Fund) consists of funds designated by the Board of Directors to function as endowments. The purpose of the GSE Fund is to provide direct financial support for the delivery of Girl Scout programs and experiences. As required by generally accepted accounting principles, net assets associated with endowment funds, including funds designated by the Board of Directors to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions.

The Board has interpreted the Illinois Uniform Prudent Management of Institutional Funds Act (UPMIFA) as requiring the preservation of donor restricted endowment funds, absent explicit donor stipulations to the contrary, at the greater of the fair value of the original gift as of the gift date. As a result of this interpretation, the Council classifies as net assets held in perpetuity (a) the original value of gifts donated to the perpetual endowment, (b) the original value of subsequent gifts to the perpetual endowment, and (c) accumulations to the perpetual endowment made according to the directive in the applicable donor gift instrument at the time the accumulation is added to the fund. The remaining portion of the donor-restricted endowment fund that is not classified as perpetual in nature is classified as time or purpose restricted until those amounts are appropriated for expenditure by the Council in a manner consistent with the standard of prudence prescribed by UPMIFA.

Girl Scouts of Southern Illinois Council
 NOTES TO FINANCIAL STATEMENTS
 September 30, 2025 and 2024
 (Continued)

D. GIRL SCOUT EXPERIENCE QUASI-ENDOWMENT FUND (Continued)

In accordance with UPMIFA, the Council considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds: (1) the duration and preservation of the various funds, (2) the purposes of the donor-restricted endowment funds, (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, and (7) the Council’s investment policies.

Spending Policy

The Board of Directors will review the expected program and experience needs to determine the annual appropriation each year.

Investment Return Objectives, Risk Parameters and Strategies

The Council has adopted a total return approach to managing the investment portfolio. The primary objective of the investment policy is to align the investment portfolio with the strategic spending policy of the Council. The three main investment asset classes will be allocated within the following ranges: Equities 38 – 70%; Fixed income 20 – 52%; Alternative asset class 0 – 20%. The social responsibility of Girl Scouting must be considered and no investments in companies that manufacture or market materials or any other activity not in alignment with Girl Scout philosophy is allowed. It is the responsibility of the Committee to review annually the performance of the investment account and investment policy guidelines, and report to the full board at least quarterly with updates and recommendations as needed.

GSE Fund endowment net assets as of September 30, 2025 is as follows:

	Without Donor Restrictions	With Donor Restrictions	Total GSE Fund Endowment Net Assets
Board designated endowment funds	\$5,346,936	\$ -	\$5,346,936

Girl Scouts of Southern Illinois Council
NOTES TO FINANCIAL STATEMENTS
September 30, 2025 and 2024
(Continued)

D. GIRL SCOUT EXPERIENCE QUASI-ENDOWMENT FUND (Continued)

Changes in GSE Fund endowment net assets as of September 30, 2025 are as follows:

	Without Donor Restrictions	With Donor Restrictions	Total GSE Fund Endowment Net Assets
Board designated endowment net assets, beginning of year	\$4,994,825	\$ -	\$4,994,825
Board transfer in	-	-	-
Investment return			
Investment income, net of fees	91,520	-	91,520
Net appreciation	480,263	-	480,263
Amounts appropriated for expenditure	(219,672)	-	(219,672)
Board designated endowment net assets, end of year	<u>\$5,346,936</u>	<u>\$ -</u>	<u>\$5,346,936</u>

GSE Fund endowment net assets as of September 30, 2024 is as follows:

	Without Donor Restrictions	With Donor Restrictions	Total GSE Fund Endowment Net Assets
Board designated endowment funds	<u>\$4,994,825</u>	<u>\$ -</u>	<u>\$4,994,825</u>

Changes in GSE Fund endowment net assets as of September 30, 2024 are as follows:

	Without Donor Restrictions	With Donor Restrictions	Total GSE Fund Endowment Net Assets
Board designated endowment net assets, beginning of year	\$4,289,277	\$ -	\$4,289,277
Board transfer in	-	-	-
Investment return			
Investment income, net of fees	88,370	-	88,370
Net appreciation	789,409	-	789,409
Amounts appropriated for expenditure	(172,231)	-	(172,231)
Board designated endowment net assets, end of year	<u>\$4,994,825</u>	<u>\$ -</u>	<u>\$4,994,825</u>

Girl Scouts of Southern Illinois Council
NOTES TO FINANCIAL STATEMENTS
September 30, 2025 and 2024
(Continued)

E. NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions are restricted for the following purposes at September 30:

	2025	2024
Subject to expenditures for specific purpose:		
Cohen fund	\$353,495	\$ 712,520
Lukas	296,311	285,180
Other programs	69,176	29,924
Agency for Community Transit (ACT)	-	92,490
Camp Torqua	29,144	-
River Bluffs girl scouts	16,924	16,924
Pickneyville girl scouts	13,860	13,860
STEM	1,093	19,056
Subject to passage of time:		
United Way - general operations	41,935	46,605
Subject to the Council's spending policy and appropriation:		
Original donor-restricted gift amount and amount required to be maintained by donor	10,000	10,000
Total Net Assets with Donor Restrictions	\$831,938	\$1,226,559

Net assets with donor restrictions are reclassified to net assets without donor restrictions when the time restriction expires or the funds are utilized for the restricted purpose.

Net assets with donor restrictions that are perpetual in nature consist of investments held in perpetuity, the income from which is restricted to the Council's operating expenses.

Girl Scouts of Southern Illinois Council
NOTES TO FINANCIAL STATEMENTS
September 30, 2025 and 2024
(Continued)

F. NET ASSETS RELEASED FROM DONOR RESTRICTIONS

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purposes specified or by the passage of time. Releases are as follows at September 30:

	2025	2024
Purpose restrictions accomplished:		
Cohen Fund	\$458,550	\$ 39,227
ACT	92,490	-
Other programs	21,835	25,470
STEM	17,963	15,652
Lukas	4,680	-
Juliette	-	600
 Time restrictions expired:		
United Way - general operations	47,869	50,076
Total Net Assets Released from Restrictions	<u>\$643,387</u>	<u>\$131,025</u>

G. DESIGNATED NET ASSETS – CAMP CHAN YA TA PROCEEDS

During the year ended September 30, 2022, the Board of Directors appropriated \$853,015 of net assets without donor restrictions which came from the sale of Camp Chan Ya Ta to be designated for improvements at Camp Torqua and other property needs. The Council spent \$104,241 and \$221,506 on improvements during the years ended September 30, 2025 and 2024, respectively. The remaining balance at September 30, 2025 and 2024 was \$254,184 and \$358,425, respectively. These designated net assets are recorded on the statements of financial position as Camp Chan Ya Ta Proceeds.

H. LINE OF CREDIT

The Council has a \$1,800,000 line of credit that expires April 11, 2026 with a variable interest rate of 0.25% below the current Wall Street Journal published prime rate. At September 30, 2025 and 2024, this calculated interest rate was approximately 7.00% and 7.75%, respectively. The line is secured by assets of the Council. There was \$509,196 and \$294,000 outstanding at September 30, 2025 and 2024, respectively.

Girl Scouts of Southern Illinois Council
NOTES TO FINANCIAL STATEMENTS
September 30, 2025 and 2024
(Continued)

I. BUSINESS AND CREDIT RISK

The Council is located in Glen Carbon, Illinois. The Council receives the majority of revenues from proceeds from the cookie sale programs and various United Way agency grants. The Council also maintains investments in stocks of publicly traded companies, which are subject to upward and downward movements of the market in each of the respective industries.

The Council's investments are subject to various risks, such as interest rate, credit, and overall market volatility risks. Further, because of the significance of the investments to the Council's financial position and the level of risk inherent in most investments, it is reasonably possible that changes in the values of these investments could occur in the near term and such changes could materially affect the amounts reported in the financial statements. Management is of the opinion that diversification of its invested assets among the various asset classes should mitigate the impact of changes in any one class.

J. RELATED PARTY TRANSACTIONS

The Council enters into various transactions with GSUSA. The Council is a chartered council of GSUSA and both the Council and GSUSA are separate legal entities. The Council purchases most of its inventories from GSUSA. Furthermore, the Council acts as a pass-through entity for membership dues to GSUSA. The Council owed GSUSA \$5,761 and \$4,791 as of September 30, 2025 and 2024, respectively, for unremitted membership dues.

K. OPERATING LEASES

The Council has operating leases for office space and certain equipment. The weighted average remaining lease term for these operating leases was 1.24 years and 2.14 years, respectively, and the weighted average discount rate was 6.50% and 6.13%, respectively, for the years ended September 30, 2025 and 2024.

The following summarizes the line items in the statements of financial position which include amounts for operating leases as of September 30:

	2025	2024
Operating lease right-of-use asset	\$22,326	\$42,407
Current portion, operating lease liabilities	17,185	19,931
Noncurrent portion, operating lease liabilities	5,458	22,643
Total operating lease liabilities	\$22,643	\$42,574

Girl Scouts of Southern Illinois Council
NOTES TO FINANCIAL STATEMENTS
September 30, 2025 and 2024
(Continued)

K. OPERATING LEASES (Continued)

The following summarizes the line items in the statements of activities which include the components of lease expense for the year ended September 30:

	2025	2024
Operating lease expense included in equipment rental, IT, and maintenance	\$12,780	\$12,780
Operating lease expense included in occupancy expense	9,400	3,917
Total operating lease expense	\$22,180	\$16,697

The following summarizes the cash flow information related to the leases for the year ended September 30:

	2025	2024
Operating cash flows from operating lease	\$22,030	\$16,530

The maturities of operating lease liabilities as of September 30, 2025, were as follows:

<u>Year Ending September 30,</u>	<u>Amount</u>
2026	18,120
2027	5,600
	23,720
Less: present value discount	(1,077)
Operating lease liabilities	\$22,643

L. PRODUCT SALES

The following chart provides a detailed breakdown of gross profit by product. Other includes the sale of nuts, candy, and magazines.

The breakdown of product sales by product as of September 30, 2025 was:

	Cookie	Other	Retail	Total
Gross Sales	\$4,038,827	\$471,533	\$218,979	\$4,729,339
Less: Troop/Service Unit Proceeds	(709,232)	(85,566)	-	(794,798)
Less: Cost of Goods Sold	(1,044,961)	(222,064)	(122,947)	(1,389,972)
Gross Profit on Product Sales	\$2,284,634	\$163,903	\$ 96,032	\$2,544,569

Girl Scouts of Southern Illinois Council
 NOTES TO FINANCIAL STATEMENTS
 September 30, 2025 and 2024
 (Continued)

L. **PRODUCT SALES** (Continued)

The breakdown of product sales by product as of September 30, 2024 was:

	Cookie	Other	Retail	Total
Gross Sales	\$4,822,200	\$530,330	\$220,431	\$5,572,961
Less: Troop/Service Unit Proceeds	(851,668)	(95,251)	-	(946,919)
Less: Cost of Goods Sold	(1,100,757)	(237,525)	(111,672)	(1,449,954)
Gross Profit on Product Sales	\$2,869,775	\$197,554	\$108,759	\$3,176,088

M. **CONTRIBUTIONS OF FINANCIAL ASSETS**

The Council received donated household goods, supplies and auction items included in supplies of \$32,504 and \$33,147 for the years ended September 30, 2025 and 2024, respectively.

The Council received donated tickets included in professional fees of \$80,000 for the years ended September 30, 2024. The Council did not receive donated tickets for the year ended September 30, 2025.

N. **TRUST FUND CONSIDERATIONS**

The Council is the partial beneficiary of two trusts administered by separate trustees designated under the last wills and testaments of the donors. The Council receives income distributions but has no control over the assets in the trusts and the timing of any corpus distributions to the Council is not known and these assets are appropriately not recorded on the statements of financial position. As of September 30, 2025 the Council's portion of these assets is approximately \$3,370,000. The Council received income distributions of \$115,336 and \$71,260 for the years ended September 30, 2025 and 2024, respectively.

O. **CONCENTRATIONS**

Approximately 69% and 74% of support and revenue was derived from net cookie, nut, magazine, and retail sales for the years ended September 30, 2025 and 2024, respectively. A significant reduction in cookie, nut, and magazine sales, if it were to occur, could have a significant effect on the Council's program and activities.

Girl Scouts of Southern Illinois Council
NOTES TO FINANCIAL STATEMENTS
September 30, 2025 and 2024
(Continued)

P. EMPLOYEE BENEFITS

Employer Sponsored 403(b) Plan

Effective March 1, 2011, the Council established a 403(b) retirement plan covering all eligible employees. The Council makes a matching contribution for employees who make participant contributions. The match is between 4% and 8% of the participants' compensation depending on the participant contribution and years of service with the Council. The cost of the plan was \$28,909 and \$32,247 for the years ended September 30, 2025 and 2024, respectively.

National Girl Scout Council Retirement Plan

The council participates in the National Girl Scout Council Retirement Plan (NGSCR), a noncontributory defined benefit pension plan sponsored by Girl Scouts of the USA. The National Board of Girl Scouts of the USA voted to freeze the plan to new entrants and to freeze future benefit accruals for all current participants under the Plan effective July 31, 2010. The plan covers substantially all of the employees of various Girl Scout councils who were eligible to participate in the plan prior to the Plan freeze. Accrued and vested benefits prior to July 31, 2010 are based on years of service and salary levels.

Net Plan assets decreased during the year and are less than the actuarial present value of accumulated Plan benefits as of January 1, 2025. On April 8, 2014, President Obama signed H.R. 4275 into law, a relief package unanimously passed by Congress that gives NGSCR the flexibility to adopt the Pension Protection Act (PPA) funding requirements immediately or not at all. NGSCR has elected to adopt this relief and not be subject to PPA. In September 2020, the National Board of Girl Scouts of the USA approved to lower the contributions from \$30 million to \$26 million starting in calendar year 2023 until the Plan is fully funded on a market basis. Aggregate annual contributions made in fiscal years 2024 and 2025 were \$27.4 million and \$29.7 million, respectively. Aggregate contributions to be made in fiscal 2026 are expected to be \$24 million, a decrease from \$26 million given the annuity purchases that occurred in 2024 and 2025 for a select group of councils.

The Council made contributions to the Plan of \$207,600 and 207,600 for the years ended September 30, 2025 and 2024, respectively.

Girl Scouts of Southern Illinois Council
NOTES TO FINANCIAL STATEMENTS
September 30, 2025 and 2024
(Continued)

Q. LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

The Council regularly monitors liquidity required to meet its operating needs and other contractual commitments. The Council receives revenue from product sales, contributions with and without donor restrictions and program service fees and considers these to be major and central to its annual operations and available to meet cash needs for general expenditures. The Council maintains financial assets, consisting of cash and investments, on hand to meet its normal operating expenses based on its annual budget. Operating expenses are compared to budgeted expenses on a monthly basis and financial assets on hand are adjusted as necessary.

The Council's financial assets available within one year of the statements of financial position date for general expenditures are as follows:

	2025	2024
Cash and cash equivalents	\$ 245,804	\$ 192,930
Pledges and grants receivable	46,800	141,102
United Way receivables	41,935	46,605
Accounts receivable, net	33,246	70,383
Other assets	11,505	14,737
Investments	6,902,442	7,154,536
Total financial assets	7,281,732	7,620,293
Less amounts not available to be used within one year:		
Girl scout experience quasi-endowment fund	5,346,936	4,994,825
Camp Chan Ya Ta Proceeds	254,184	358,425
Donor-restricted perpetual endowment	10,000	10,000
Donor-restricted purpose restrictions	680,590	1,028,484
Financial assets available to meet cash needs for general expenditures within one year	\$ 990,022	\$1,228,559

As more fully described in Note H, the Council has \$1,290,804 available on its \$1,800,000 line of credit it could draw upon in the event of liquidity need. In addition, while the Council does not intend to draw upon its designated funds other than for the intended purpose, these funds could be made available if cash needs arise.