



TEXAS LIONS CAMP, INC.

FINANCIAL STATEMENTS
FOR THE YEARS ENDED
SEPTEMBER 30, 2025 AND 2024
AND SUPPLEMENTAL SCHEDULE

INDEPENDENT AUDITORS' REPORT



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INDEPENDENT AUDITORS' REPORT

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

We have audited the accompanying financial statements of Texas Lions Camp, Inc. (a nonprofit organization), which comprise the statements of financial position as of September 30, 2025 and 2024, and the related statements of activities and changes in net assets, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Texas Lions Camp, Inc. (a nonprofit organization), which comprise the statements of financial position as of September 30, 2025 and 2024, and the related statements of activities and changes in net assets, functional expenses, and cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statement section of our report. We are required to be independent of Texas Lions Camp, Inc. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibility of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.



In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Texas Lions Camp, Inc.'s ability to continue as a going concern within one year after the date that the financial statements is available to be issued.

Auditors' Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Texas Lions Camp, Inc.'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 statement.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Texas Lions Camp, Inc.'s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.



Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying Supplemental Schedule of Budgeted and Budgetary Actual Sources and Uses of Funds for the year ended September 30, 2025 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information, except for that portion marked "budget" on which we express no opinion, has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Davidson, Freedle, Espenhouwer & Orvik, P.C.

Kerrville, Texas
January 28, 2026



TEXAS LIONS CAMP, INC.

**STATEMENTS OF FINANCIAL POSITION
SEPTEMBER 30, 2025 AND 2024**

	<u>2025</u>	<u>2024</u>	<u>Change</u>
ASSETS			
CASH	\$ 1,896,933	\$ 1,502,965	\$ 393,968
ACCOUNTS RECEIVABLE - Dues and other	402,259	87,269	314,990
INVESTMENTS	22,070,902	19,866,126	2,204,777
OTHER ASSETS	65,736	69,284	(3,548)
UNCONDITIONAL PROMISES TO GIVE, NET - with donor restrictions	162,058	214,333	(52,275)
INVESTMENTS - with donor restrictions	9,414,874	8,080,011	1,334,863
CONSTRUCTION IN PROGRESS	58,168	47,730	10,438
PROPERTY AND EQUIPMENT, net of accumulated depreciation of \$12,075,660 and \$11,446,335	13,720,775	14,093,406	(372,631)
RIGHT OF USE LEASE ASSET	32,683	30,006	2,677
BENEFICIAL INTERESTS IN TRUSTS - with donor restrictions	784,170	2,921,530	(2,137,360)
LONG-TERM ENDOWMENT INVESTMENTS - with donor restrictions	<u>9,383,865</u>	<u>9,316,649</u>	<u>67,216</u>
TOTAL	<u>\$ 57,992,423</u>	<u>\$ 56,229,309</u>	<u>\$ 1,763,114</u>
LIABILITIES AND NET ASSETS			
LIABILITIES:			
Accounts payable	\$ 38,432	\$ 73,954	\$ (35,522)
Annuity payable	45,192	49,201	(4,009)
Lease liability	34,137	30,758	3,379
Line of credit	<u>-</u>	<u>558,815</u>	<u>(558,815)</u>
Total Liabilities	<u>117,761</u>	<u>712,728</u>	<u>(594,967)</u>
NET ASSETS:			
With donor restrictions, held in perpetuity			
Endowment fund	9,383,865	9,316,649	67,216
With donor restrictions			
Operations and capital expenditures	744,881	906,357	(161,476)
Time restricted designated as Trust funds	784,170	2,921,530	(2,137,360)
Unappropriated endowment fund appreciation	8,832,051	7,387,987	1,444,064
Without donor restrictions:			
Designated as Trust funds	19,639,596	17,840,849	1,798,747
Designated for land and buildings	13,363,247	13,797,071	(433,824)
Undesignated	<u>5,126,852</u>	<u>3,346,138</u>	<u>1,780,714</u>
Total Net Assets	<u>57,874,662</u>	<u>55,516,581</u>	<u>2,358,081</u>
TOTAL	<u>\$ 57,992,423</u>	<u>\$ 56,229,309</u>	<u>\$ 1,763,114</u>

See notes to the financial statements.



TEXAS LIONS CAMP, INC.

**STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED SEPTEMBER 30, 2025 AND 2024**

	<u>2025</u>	<u>2024</u>	<u>Change</u>
NET ASSETS WITHOUT DONOR RESTRICTIONS			
Support:			
Lions membership dues	\$ 363,251	\$ 377,105	\$ (13,854)
Lions Century Club	225,595	185,835	39,760
Lions 100% participation	169,736	317,752	(148,016)
Contributions	372,291	157,093	215,198
Other support	782,514	803,147	(20,633)
Non-Lion donations	231,307	166,232	65,075
Total support without donor restrictions	<u>2,144,694</u>	<u>2,007,164</u>	<u>137,530</u>
Revenue:			
Other program fees	480,318	406,929	73,389
Sale of promotional items	50,393	57,681	(7,288)
Investment income - mineral	123,337	184,447	(61,110)
Investment income including net unrealized gains and losses	1,864,808	3,502,145	(1,637,337)
Total revenue without donor restrictions	<u>2,518,856</u>	<u>4,151,202</u>	<u>(1,632,346)</u>
Net assets released from donor restrictions	<u>2,621,104</u>	<u>572,177</u>	<u>2,048,927</u>
TOTAL SUPPORT AND REVENUE WITHOUT DONOR RESTRICTIONS	<u>7,284,654</u>	<u>6,730,543</u>	<u>554,112</u>
PROGRAM SERVICE EXPENSES	<u>3,344,878</u>	<u>3,348,916</u>	<u>(4,038)</u>
SUPPORTING SERVICES EXPENSES			
General administration	572,149	631,171	(59,022)
Fund raising	221,992	169,079	52,913
Total supporting services expenses	<u>794,141</u>	<u>800,250</u>	<u>(6,109)</u>
TOTAL EXPENSES	<u>4,139,019</u>	<u>4,149,166</u>	<u>(10,147)</u>
CHANGE IN NET ASSETS WITHOUT DONOR RESTRICTIONS	<u>3,145,635</u>	<u>2,581,377</u>	<u>564,258</u>
DONOR RESTRICTED NET ASSETS			
Contributions	53,075	239,180	(186,105)
Grant revenue	88,750	320,290	(231,540)
Net endowment investment income (loss)	1,792,058	3,035,913	(1,243,855)
Net investment income beneficial interests in trusts	(167,551)	455,828	(623,380)
Net assets released from donor restrictions	<u>(2,621,104)</u>	<u>(572,177)</u>	<u>(2,048,927)</u>
CHANGE IN DONOR RESTRICTED NET ASSETS	<u>(854,772)</u>	<u>3,479,034</u>	<u>(4,333,806)</u>
DONOR RESTRICTED NET ASSETS-HELD IN PERPETUITY			
Endowment fund contributions	<u>67,216</u>	<u>59,597</u>	<u>7,619</u>
CHANGE IN DONOR RESTRICTED NET ASSETS-HELD IN PERPETUITY	<u>67,216</u>	<u>59,597</u>	<u>7,619</u>
CHANGE IN TOTAL NET ASSETS	<u>\$ 2,358,079</u>	<u>\$ 6,120,008</u>	<u>\$ (3,761,929)</u>

See notes to the financial statements.

TEXAS LIONS CAMP, INC.STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEARS ENDED SEPTEMBER 30, 2025 AND 2024

	2025				2024			
	Program Services	Supporting Services	Fundraising	Total Expenses	Program Services	Supporting Services	Fundraising	Total Expenses
Accounting and legal	\$ 7,790	\$ 23,369	\$ -	\$ 31,159	\$ 7,429	\$ 22,286	\$ -	\$ 29,715
Advertising	2,497	153	-	2,650	18,435	3,243	-	21,678
Bad debt expense	-	50,000	-	50,000	-	-	-	-
Bank fees	4,552	10,816	-	15,368	3,332	7,076	-	10,408
Board meeting expenses	8,799	26,397	-	35,196	8,956	26,867	-	35,823
Camp activities	75,788	-	-	75,788	61,428	-	-	61,428
Computer services	4,319	12,957	-	17,276	3,506	10,517	-	14,023
Depreciation	666,406	37,347	-	703,753	692,450	41,295	-	733,745
Development expenses	30,899	-	91,948	122,847	25,432	-	74,239	99,671
Dining hall food and supplies	225,332	-	-	225,332	206,943	-	-	206,943
Dues / Subscriptions	35,447	15,688	-	51,135	27,084	14,940	-	42,024
Employee benefits	189,816	47,862	-	237,678	152,420	82,534	-	234,954
Equestrian expenses	70,889	-	-	70,889	68,812	-	-	68,812
Insurance and licenses	326,550	75,604	-	402,154	302,399	67,699	-	370,098
Interest expense	5,042	-	-	5,042	145,779	-	-	145,779
Janitorial	9,763	-	-	9,763	9,000	-	-	9,000
Laundry and linens	68,750	-	-	68,750	58,401	-	-	58,401
Lease equipment expense	-	11,030	-	11,030	-	-	-	-
Medical expense and supplies	26,284	-	-	26,284	33,581	-	-	33,581
Miscellaneous	5,767	-	-	5,767	1,150	-	-	1,150
Office supplies and expense	15,880	3,681	-	19,561	14,602	5,370	-	19,972
Payroll service fees	51,150	7,643	-	58,793	45,181	922	-	46,103
Payroll taxes	74,770	12,461	9,038	96,269	60,400	16,180	6,740	83,320
Postage and delivery	5,775	8,747	-	14,522	6,595	7,080	-	13,675
Printing	2,401	2,196	-	4,597	21,326	58,089	-	79,415
Repairs and maintenance	184,960	23,331	-	208,291	177,826	21,780	-	199,606
Salaries	1,041,341	174,556	121,006	1,336,903	1,004,068	218,667	88,100	1,310,835
Store inventory	34,840	-	-	34,840	36,634	-	-	36,634
Taxes	3,121	104	-	3,225	3,727	104	-	3,831
Training / Certifications	17,150	-	-	17,150	14,161	-	-	14,161
Travel	21,404	-	-	21,404	12,523	-	-	12,523
Utilities	126,302	28,207	-	154,509	117,284	26,522	-	143,806
Work weekend	1,094	-	-	1,094	8,052	-	-	8,052
	<u>\$ 3,344,878</u>	<u>\$ 572,149</u>	<u>\$ 221,992</u>	<u>\$ 4,139,019</u>	<u>\$ 3,348,916</u>	<u>\$ 631,171</u>	<u>\$ 169,079</u>	<u>\$ 4,149,166</u>

See notes to financial statements.



TEXAS LIONS CAMP, INC.

**STATEMENTS OF NET ASSETS
FOR THE YEARS ENDED SEPTEMBER 30, 2025 AND 2024**

	<u>TOTAL</u>	<u>WITHOUT DONOR RESTRICTIONS - UNDESIGNATED</u>	<u>WITHOUT DONOR RESTRICTIONS - DESIGNATED FOR CERTAIN LAND AND BUILDINGS</u>	<u>WITHOUT DONOR RESTRICTIONS - DESIGNATED AS TRUST FUNDS</u>	<u>WITH DONOR RESTRICTIONS - OPERATIONS AND CAPITAL EXPENDITURES</u>	<u>WITH DONOR RESTRICTIONS - TIME RESTRICTED DESIGNATED AS TRUST FUNDS</u>	<u>WITH DONOR RESTRICTIONS - ENDOWMENT FUND EARNINGS AND NET APPRECIATION</u>	<u>WITH DONOR RESTRICTIONS - HELD IN PERPETUITY</u>
NET ASSETS - SEPTEMBER 30, 2023	\$ 49,396,573	\$ 3,609,748	\$ 14,397,781	14,395,152	\$ 576,971	\$ 2,496,272	\$ 4,663,597	\$ 9,257,052
CHANGE IN NET ASSETS	<u>6,120,008</u>	<u>(263,610)</u>	<u>(600,710)</u>	<u>3,445,697</u>	<u>329,386</u>	<u>425,258</u>	<u>2,724,390</u>	<u>59,597</u>
NET ASSETS - SEPTEMBER 30, 2024	55,516,581	3,346,138	13,797,071	17,840,849	906,357	2,921,530	7,387,987	9,316,649
CHANGE IN NET ASSETS	<u>2,358,080</u>	<u>1,780,714</u>	<u>(433,824)</u>	<u>1,798,747</u>	<u>(161,476)</u>	<u>(2,137,360)</u>	<u>1,444,064</u>	<u>67,216</u>
NET ASSETS - SEPTEMBER 30, 2025	<u>\$ 57,874,662</u>	<u>\$ 5,126,852</u>	<u>\$ 13,363,247</u>	<u>\$ 19,639,596</u>	<u>\$ 744,881</u>	<u>\$ 784,170</u>	<u>\$ 8,832,051</u>	<u>\$ 9,383,865</u>

See notes to the financial statements.

**TEXAS LIONS CAMP, INC.****STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED SEPTEMBER 30, 2025 AND 2024**

	<u>2025</u>	<u>2024</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	\$ 2,358,080	\$ 6,120,008
Adjustments to reconcile change in net assets to net cash from operating activities:		
Depreciation	703,753	733,745
Provision for uncollectible promises to give	(2,650)	(6,150)
Discount on promises to give	(4,405)	(15,800)
Amortization of annuity	8,492	8,219
Donated materials and services	(52,950)	(22,970)
Net (gain) loss on disposal of assets	(11,026)	23,870
Realized and unrealized investment (gains) losses	(2,836,036)	(5,841,997)
Net change in right of use asset and lease liability	702	752
Decrease (Increase) in other accounts receivable	(314,990)	342,699
Decrease (Increase) in unconditional promises to give	59,330	136,499
Decrease (Increase) in other assets	3,548	3,501
Decrease (Increase) in beneficial interests in trusts	2,137,360	(425,258)
(Decrease) Increase in accounts payable	(35,522)	(225,580)
Contributions restricted for long-term investment	(67,216)	(59,597)
Contributions restricted for investment in property, equipment, and other	<u>(167,675)</u>	<u>209,048</u>
Net cash provided (used) by operating activities	<u>1,778,795</u>	<u>980,989</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Net (increase) decrease in investments	1,540,970	1,722,853
Gross proceeds from the sale of assets	58,756	-
Proceeds from the sale of residual trust investments	1,969,810	-
Purchase of investments	(1,969,810)	-
Purchase of property and equipment	<u>(336,340)</u>	<u>(141,447)</u>
Net cash provided (used) by investing activities	<u>1,263,387</u>	<u>1,581,406</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Contributions received restricted to investment in endowment	67,216	59,597
Contributions received restricted to investment in property, equipment, and other	167,675	(209,048)
Repayments on line of credit	(558,815)	(2,550,000)
Payments on annuity payable	<u>(12,501)</u>	<u>(12,502)</u>
Net cash provided (used) by financing activities	<u>(336,425)</u>	<u>(2,711,953)</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	2,705,757	(149,558)
CASH AND CASH EQUIVALENTS, BEGINNING OF THE YEAR	<u>1,652,729</u>	<u>1,802,287</u>
CASH AND CASH EQUIVALENTS, END OF THE YEAR	<u>\$ 4,358,486</u>	<u>\$ 1,652,729</u>
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:		
Interest paid	<u>\$ 5,042</u>	<u>\$ 145,779</u>

NON-CASH INVESTING AND FINANCING ACTIVITIES:

The Camp acquired a right of use asset totalling \$10,250 under an operating lease in the year ended September 2025.

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

See notes to the financial statements.



TEXAS LIONS CAMP, INC.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDED SEPTEMBER 30, 2025 AND 2024

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

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

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

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

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

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



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

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

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

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

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

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



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

Income taxes – The Camp is a 501(c)(3) organization exempt from federal income tax as provided under the Internal Revenue Code and therefore has no provision for federal income taxes. The Camp has no material unrecognized tax positions due to uncertainties in income tax positions as of September 30, 2025 and 2024. If the Camp incurs any interest or penalties related to taxes, they are included in tax expense in the period incurred. For federal income tax purposes, the returns essentially remain open for possible examination for a period of three years after the respective filing deadlines for those returns.

Cash and cash equivalents – For purposes of reporting cash flows, cash equivalents include time deposits, and all highly liquid debt instruments with original maturities of three months or less which are not restricted for long-term purposes (see note 2). The following table provides a reconciliation of cash, cash equivalents and restricted cash reported on the statement of financial position that sum to the total of the same such amount on the statement of cash flows as of September 30, 2025 and 2024.

	<u>2025</u>	<u>2024</u>
Cash	\$ 1,896,933	\$ 1,502,965
Money market investment accounts	2,461,553	149,764
Cash and cash equivalents	<u>\$ 4,358,486</u>	<u>\$ 1,652,729</u>

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

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

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



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

Advertising – Advertising costs, except for costs associated with direct-response advertising, are charged to operations when incurred. Advertising expense for the years ended September 30, 2025 and September 30, 2024, were \$2,650 and \$21,678.

Date of Management’s Review - Management has evaluated subsequent events through January 28, 2026, which is the date the financial statements were available to be issued.

2. INVESTMENTS

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

The Camp’s investments at September 30, 2025 and 2024, consist of securities held at J. P. Morgan and U.S. Trust and certain other investments and are categorized as follows:

	2025		2024	
	Cost	Value	Cost	Value
Money Market	\$ 2,751,224	\$ 2,751,224	\$ 357,440	\$ 357,440
Debt Securities	8,955,265	9,620,449	9,305,426	9,793,899
Equity Securities	11,936,740	22,426,425	12,786,480	21,622,506
Other	5,082,037	6,071,543	4,601,344	5,488,941
Total	<u>\$ 28,725,266</u>	<u>\$ 40,869,641</u>	<u>\$ 27,050,690</u>	<u>\$ 37,262,786</u>

Of the investments listed above, \$9,383,865 and \$9,316,649 are net assets with donor restrictions-eld in perpetuity (endowment fund) and \$9,414,874 and \$8,080,011 are net assets with donor restrictions as of September 30, 2025 and 2024, respectively.

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



The following schedule summarizes the investment returns and classification in the Statement of Activities for the year ended September 30, 2025.

	2025		
	Without donor restrictions	With donor restrictions	Total
Interest and dividends	\$ 602,839	\$ 435,133	\$ 1,037,972
Oil and gas income	123,337	-	123,337
Realized gains (losses)	766,147	272,508	1,038,655
Unrealized gains (losses)	625,826	1,171,555	1,797,381
Investment fees	(130,004)	(87,138)	(217,142)
	<u>\$ 1,988,145</u>	<u>\$ 1,792,058</u>	<u>\$ 3,780,203</u>

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

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

3. BENEFICIAL INTERESTS IN TRUSTS

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

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



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

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

The Camp is named as a forty percent beneficiary of a charitable lead trust. The trust was established with a bank trust department upon the death of the trust settlor. The beneficiaries of the trust, including the Camp, will receive distributions. In the year ended September 30, 2025, the trust was settled, and the Camp received its distribution. The change in the value of the trust is reported in the statement of activities as a change in value of beneficial interests in trusts.

Beneficial interests in trusts are as follows:

	2025	2024
Charitable remainder trusts	\$ 511,805	\$ 479,855
Beneficial interests in perpetual trusts	272,365	471,865
Beneficial interest in charitable lead trust	-	1,969,810
Beneficial interests in trusts end of year	\$ 784,170	\$ 2,921,530

Statement of Activities:

	2025	2024
Distributions reported as investment income	\$ 10,491	\$ 15,635
Change in value of beneficial interests-donor restricted	31,950	405,563
Gain (loss) of beneficial interests-donor restricted	(199,500)	50,265
Income from beneficial interests in trusts	\$ (157,059)	\$ 471,463



4. FAIR VALUE MEASUREMENTS

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

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

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

Level 2- Other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.) If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Significant, unobservable inputs (including the Camp’s own assumptions in determining the fair value of investments).

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

Following is a description of the valuation methodologies used for assets and liabilities measured at fair value. There have been no changes in the methodologies used at September 30, 2025 and 2024.

Level 1 Measurements

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

Level 3 Measurements

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



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

Unrealized gains and losses on level 3 assets are reported in the accompanying statement of activities as a component of investment income in support and revenue without donor restrictions. For the mineral interest, total unrealized gains / (losses) totaled (\$177,144) and (\$234,172) in 2025 and 2024, respectively, and there were no transfers, purchases, issues sales or settlements. For the beneficial interest in trusts, total unrealized gains / (losses) for the beneficial interest in trusts totaled (\$167,551) and \$510,436 in 2025 and 2024, respectively. In 2025, there were no transfers in and \$1,969,810 transferred out. In 2024, there were no transfers in and \$30,569 transferred out.

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

Assets at Fair Value as of September 30, 2025:

	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Unobservable Inputs (Level 3)	Total
<u>Recurring fair value measurements:</u>			
Money market funds	\$ 2,751,224		\$ 2,751,224
Debt securities	9,620,449		9,620,449
Equity securities	22,426,425		22,426,425
Beneficial interests in trusts		\$ 784,170	784,170
Other	5,652,937	418,606	6,071,543
Total	<u>\$ 40,451,035</u>	<u>\$ 1,202,776</u>	<u>\$ 41,653,811</u>



Assets at Fair Value as of September 30, 2024:

	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Unobservable Inputs (Level 3)	Total
<u>Recurring fair value measurements:</u>			
Money market funds	\$ 357,440		\$ 357,440
Debt securities	9,793,899		9,793,899
Equity securities	21,622,506		21,622,506
Beneficial interests in trusts		\$ 2,921,530	2,921,530
Other	4,893,191	595,750	5,488,941
Total	<u>\$ 36,667,036</u>	<u>\$ 3,517,280</u>	<u>\$ 40,184,316</u>

5. PROMISES TO GIVE

Unconditional promises to give at September 30, 2025 and 2024 consist of the following:

	<u>2025</u>	<u>2024</u>
Dues and other receivables	\$ 402,259	\$ 87,269
Capital and other pledges with donor restrictions, net of allowance of \$7,707 in 2025 and \$10,650 in 2024	163,276	225,833
Endowment pledges with donor restrictions-held in perpetuity, net of allowance of \$293 in 2025 and \$0 in 2024	<u>6,207</u>	<u>-</u>
Unconditional promises to give before unamortized discount	571,742	313,102
Less unamortized discount –		
With donor restrictions-capital and other pledges	(7,095)	(11,500)
With donor restrictions-held in perpetuity	<u>(330)</u>	<u>-</u>
Net unconditional promises to give	<u>\$ 564,317</u>	<u>\$ 301,602</u>



Unconditional promises to give as of
September 30, 2025 due in:

Less than one year	\$	541,492
One to five years		<u>38,250</u>
		573,242
Subtotal		
Less: Unamortized discount		(7,425)
Allowance for uncollectible pledges		<u>(8,000)</u>
	\$	<u><u>564,317</u></u>

For the years ended September 30, 2025 and 2024, the discount rate applied to promises to give that are expected to be collected in future years was approximately 3.62% and 3.96% respectively.

6. PROPERTY AND EQUIPMENT

For the fiscal years ended September 30, 2025 and 2024, the Camp recorded depreciation expense in the amount of \$703,753 and \$733,745, respectively. Depreciation is computed on a straight-line basis over the estimated useful lives of the property and equipment.

The cost and estimated useful lives as of September 30, 2025 and 2024 are as follows:

	2025	2024	Estimated
	Cost or	Cost or	Useful Life
	Donated Value	Donated Value	In
			Years
Construction in progress	\$ 58,168	\$ 47,730	
Land	87,488	87,488	
Land improvements	1,254,291	1,254,291	10 - 33
Buildings	18,707,398	18,697,965	33 - 39
Campsites, roads, walks and other ground improvements	3,903,926	3,722,364	15 - 33
Furniture and fixtures	810,574	306,270	10
Equipment	309,525	721,618	10
Computer equipment	103,118	90,391	6
Vehicles	620,116	659,354	5
Total	<u>25,854,604</u>	<u>25,587,471</u>	
Less: Accumulated depreciation	<u>(12,075,660)</u>	<u>(11,446,335)</u>	
Net	<u><u>\$ 13,778,944</u></u>	<u><u>\$ 14,141,136</u></u>	



7. LINE OF CREDIT AND INTEREST COST

The Camp has an unsecured \$50,000 line of credit from Wells Fargo that renews annually on October 31st. No borrowings occurred during fiscal years 2025 and 2024 and none has occurred through the date of the independent auditors' report.

In June 2021, the Camp obtained a \$7,550,000 line of credit from Bank of America to help finance construction of new facilities at the Camp. This line is collateralized by the Camp's trust investment accounts held by Bank of America. The line of credit was paid off and closed during the 2025 fiscal year.

For the fiscal years ended September 30, 2025 and 2024, interest expense was \$5,042 and \$145,779, respectively.

8. NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions consist of cash, construction in progress, beneficial interests in trusts, and unconditional promises to give at September 30, 2025 and 2024.

Subject to expenditure for specified purpose:	2025	2024
Expenditures for operations	\$ 60,638	\$ 70,536
Capital improvements	684,243	835,821
	<u>744,881</u>	<u>906,357</u>
Subject to the passage of time:		
For periods after September 30, 2025	784,170	2,921,530
Subject to the Camp's spending policy and appropriation:		
Unappropriated endowment earnings	8,832,051	7,387,987
Total net assets with donor restrictions	<u>\$ 10,361,102</u>	<u>\$ 11,270,482</u>

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



Releases from donor restricted net assets for the years ended September 30, 2025 and 2024, are as follows:

	2025	2024
Expenditures for operations	\$ 95,670	\$ 81,156
Capital improvements	207,629	148,929
Appropriated endowment earnings	347,995	311,523
Trust distribution	1,969,810	30,569
Total net assets with donor restrictions released	<u>\$ 2,621,104</u>	<u>\$ 572,177</u>

9. NET ASSETS - ENDOWMENT FUND

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

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

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

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

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

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



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

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

From time to time, the fair value of assets associated with individual donor-restricted endowment funds may fall below the level that the donor or UPMIFA requires the Camp to retain as a fund of perpetual duration. In accordance with accounting principles generally accepted in the United States of America, deficiencies of this nature are reported as net assets without donor restrictions. There are no such deficiencies as of September 30, 2025 and 2024.

Changes in endowed assets for the year ended September 30, 2025 were as follows:

	With donor restrictions	With donor restrictions- held in perpetuity	Total
Net endowed assets, beginning of year	\$ 7,387,987	\$ 9,316,649	\$ 16,704,636
Interest and dividends	435,133		435,133
Investment fees	(87,138)		(87,138)
Net realized and unrealized appreciation	1,444,064		1,444,064
Contributions		67,216	67,216
Amounts appropriated for expenditure	(347,995)		(347,995)
Changes in endowed assets	<u>1,444,064</u>	<u>67,216</u>	<u>1,511,280</u>
Net endowed assets, end of year	<u>\$ 8,832,051</u>	<u>\$ 9,383,865</u>	<u>\$ 18,215,916</u>



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

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

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

	2025	2024
Receivables due in one to five years, net of discount and allowance	\$ -	\$ -
Investments (at amount of original contribution)	9,383,865	9,316,649
	<u>\$ 9,383,865</u>	<u>\$ 9,316,649</u>

10. NET ASSETS WITHOUT DONOR RESTRICTIONS

The Board has designated testamentary gifts received by the Camp, not specifically designated for any other purpose, shall be deemed to have been received by the Trust fund. Also, the Board has designated net gains (both realized and unrealized) on such funds are to be reinvested in the Trust fund. Net income generated by the Trust fund may be used for operations upon authorization by the Board. The principal of the Trust fund may be used for acquisition and replacement of real property and major equipment upon approval by a 2/3 vote by the Board. If the principal of the Trust fund is to be used for any other purpose, a 4/5 vote of the Board is needed. As of September 30, 2025 and 2024, the amount of such funds designated as Trust funds in the accompanying financial statements is \$19,639,596 and \$17,840,849, respectively.



Activity without donor or time restrictions in the Trust fund during the years ended September 30, 2025 and 2024 was as follows:

	2025	2024
Trust fund balance at beginning of year	\$ 17,840,849	\$ 14,395,152
Contributions	372,291	157,093
Net realized and unrealized investment income (loss) designated for reinvestment	1,984,981	3,683,902
Net investment income used for operations	-	-
Net trust assets used for capital improvements	-	-
Return of fund assets from general fund	(558,525)	(395,298)
Trust fund balance at end of year	<u>\$ 19,639,596</u>	<u>\$ 17,840,849</u>

The Board has also designated net assets for the net book value of certain land, buildings and improvements that by their nature are not disposable by the Camp as long as it maintains its operations of the summer camp. These assets at September 30, 2025 and 2024 are as follows:

	2025	2024
Construction in progress	\$ 58,168	\$ 47,730
Land	53,340	53,340
Land improvements	1,254,291	1,254,291
Buildings	18,707,398	18,697,965
Campsites, roads, walks and other improvements	3,903,926	3,722,364
Total	<u>23,977,123</u>	<u>23,775,690</u>
Less: Accumulated depreciation	(10,613,876)	(9,978,619)
Net	<u>\$ 13,363,247</u>	<u>\$ 13,797,071</u>

11. LEASES

As disclosed in Note 1, the Camp adopted ASC 842 Leases in the prior fiscal year. The Camp had no finance leases and two operating leases for the year ended September 30, 2025 and had no finance and one operating lease for the year ended September 30, 2024. Additionally, the Camp has one short-term lease in 2024. The Camp has elected to apply the short-term lease exception to all leases with a term of one year or less. Lease expense for the years ended September 30, 2025 and 2024 were \$11,030 and \$7,032.

The Camp has a non-cancelable operating lease for a copier which has a remaining lease term of 39 months. The Camp also has a non-cancelable operating lease for a mail machine which has a remaining lease term of 57 months. The monthly lease payments total \$1,310.



As of September 30, 2025, the right-of-use (ROU) asset had a balance of \$32,683, as shown in assets on the statement of financial position; the lease liability had a balance of \$34,137. The lease asset and liability were calculated utilizing the incremental borrowing rate of 7%. There is no renewal option.

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

	Year Ended 2025	Year Ended 2024
<u>Lease Costs (included in program services expenses):</u>		
Short-term lease cost	\$ -	\$ 2,068
Operating lease cost	11,030	7,043
Total Cost	<u>\$ 11,030</u>	<u>\$ 9,100</u>
 <u>Other Information:</u>		
Cash paid for amounts included in measuring operating lease liabilities:		
Operating cash flows from operating leases	\$ 9,000	\$ 6,291
Lease assets obtained in exchange for lease obligations:		
Operating leases	10,250	41,940
Weighted-average remaining lease term (years)	4.75	4.25
Weighted average discount rate	7%	7%

Maturities of operating lease liabilities as of September 30, 2025:

Year Ending September 30:		
2026	\$	10,835
2027		10,835
2028		10,835
2029		4,545
2030		<u>1,836</u>
Total lease payments		38,886
Less: interest		<u>(4,749)</u>
Present value of lease liabilities	\$	<u>34,137</u>

12. 401(k) PROFIT-SHARING PLAN

The Camp has a 401(k) profit sharing plan covering substantially all employees over the age of 21 with one year of service or more. The Company may contribute a discretionary percentage of the amount of an employee's elected salary deferrals and other discretionary contributions. Total



contributions to the plan for the years ended September 30, 2025 and 2024 were \$39,760 and \$42,196, respectively.

13. CONCENTRATIONS OF CREDIT AND MARKET RISK

In September 30, 2025 and 2024, the Camp received approximately 74% and 79%, respectively, of its support and revenues (excluding all investment income) from Lions in the State of Texas. As of September 30, 2025 and 2024, approximately 100% of unconditional promises to give were from Lions in the State of Texas.

Deposits at FDIC-insured institutions are insured up to \$250,000. The balances in the Camp accounts were in excess of these federally insured limits as of September 30, 2025.

14. RISKS AND UNCERTAINTIES

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

15. LIQUIDITY

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

	<u>2025</u>	<u>2024</u>
Cash, without donor restrictions	\$ 1,896,933	1,502,965
Contributions receivable, time restricted, due within one year	402,259	87,269
Investments, without donor restrictions	2,431,306	1,466,462
Inventory	26,750	32,208
Prepaid expenses	9,268	10,179
Total financial assets available to meet cash needs	<u>\$ 4,766,516</u>	<u>\$ 3,099,083</u>

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

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



In fiscal year 2024, the Camp carried a balance of \$558,815 due on demand on its line of credit (See Note 7) that was collateralized by Trust fund assets. The line of credit was paid off and closed in fiscal year 2025.

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

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

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

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



TEXAS LIONS CAMP, INC.

**SUPPLEMENTAL SCHEDULE OF BUDGETED AND BUDGETARY ACTUAL SOURCES AND USES OF FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025 (SEE NOTE AT PAGE 31)**

	2025	("Unaudited") BUDGET	VARIANCE	PERCENTAGE VARIANCE
SOURCES OF FUNDS				
CENTURY CLUB	\$ 225,595	\$ 225,000	\$ 595	0.26
LIFE MEMBERSHIP	10,965	25,000	(14,035)	(56.14)
MEMORIALS	78,951	65,000	13,951	21.46
INTEREST INCOME	2,072	12,000	(9,928)	(82.73)
MEMBERSHIP DUES	363,251	450,000	(86,749)	(19.28)
DONATIONS	22,037	5,000	17,037	340.74
LIONS GENERAL DONATIONS	345,025	200,000	145,025	72.51
100% PARTICIPATION	169,736	185,800	(16,064)	(8.65)
OUTSIDE DONATIONS	178,357	75,000	103,357	137.81
FOUNDATION GRANTS	119,181	150,000	(30,819)	(20.55)
CORPORATE SPONSORSHIP	-	50,000	(50,000)	(100.00)
CORPORATE MATCHING	872	2,500	(1,628)	(65.13)
SALE OF PROMOTIONAL ITEMS	50,308	40,000	10,308	25.77
CHRISTMAS APPEAL	9,700	125,000	(115,300)	(92.24)
VENDING INCOME	123	500	(377)	(75.40)
LEASE GROUPS	51,060	40,000	11,060	27.65
SERVICE REVENUE	118,900	100,000	18,900	18.90
SERVICE REVENUE DIABETES	-	5,000	(5,000)	(100.00)
GOLF TOURNAMENT PROCEEDS	291,132	150,000	141,132	94.09
FUNDRAISING	5,200	-	5,200	-
CAMP PICTURES	85	1,500	(1,415)	(94.33)
MATERIAL/SERVICE CONTRIBUTION	12,950	7,500	5,450	72.67
CONTRIBUTIONS - JACK WIECH	129,080	75,000	54,080	72.11
OTHER INCOME	1,047	100,000	(98,953)	(98.95)
INCOME (LOSS) FROM SALE OF ASSET	11,026	5,000	6,026	120.53
INSURANCE REFUNDS	14,992	10,000	4,992	49.92
COUNSELOR SCHOLARSHIPS	48,441	2,000	46,441	2,322.05
LICENSE PLATE INCOME	-	10,000	(10,000)	(100.00)
SPECIAL PROJECTS	-	10,000	(10,000)	(100.00)
DIVIDEND INCOME	-	1,500	(1,500)	(100.00)
DESIGNATED REVENUE	141,825	40,000	101,825	254.56
TRANSFER FROM ENDOWMENT	347,995	917,500	(569,505)	(62.07)
TRANSFER FROM TRUST FUND	582,517	425,000	157,517	37.06
TOTAL SOURCES OF FUNDS	3,332,423	3,510,800	(178,377)	(5.08)
USES OF FUNDS				
CAMP:				
ARCHERY	1,118	1,000	118	11.76
ARTS & CRAFTS	2,385	1,700	685	40.30
AQUATICS	8,576	4,500	4,076	90.58



TEXAS LIONS CAMP, INC.

**SUPPLEMENTAL SCHEDULE OF BUDGETED AND BUDGETARY ACTUAL SOURCES AND USES OF FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025 (SEE NOTE AT PAGE 31)**

	2025	("Unaudited") BUDGET	VARIANCE	PERCENTAGE VARIANCE
AWARDS	2,680	2,000	680	34.00
BANQUET	7,019	8,500	(1,481)	(17.42)
BARN YARD/PETTING ZOO	1,445	3,000	(1,555)	(51.82)
CAMPER PROVISIONS	391	500	(109)	(21.88)
CAMPER PICTURES	2,022	2,200	(178)	(8.11)
CERAMICS	180	500	(320)	(64.00)
CERTIFICATION	2,737	12,000	(9,263)	(77.19)
COUNSELOR SCHOLARSHIPS	2,728	2,000	728	36.39
DUES & SUBSCRIPTIONS	31,612	6,000	25,612	426.87
DIABETIC WEEKEND	3,521	-	3,521	-
DIRECTORS TRAINING	14,414	10,000	4,414	44.14
WORK WEEKEND	1,093	15,000	(13,907)	(92.72)
FIREWORKS	2,726	1,000	1,726	172.63
FINE ARTS	429	500	(71)	(14.19)
DINING HALL:				
FOOD	201,794	165,000	36,794	22.30
PAPER PRODUCTS	21,566	14,000	7,566	54.04
SALARIES	50,631	65,000	(14,369)	(22.11)
PAYROLL TAXES	2,062	5,700	(3,638)	(63.82)
GREENHOUSE	211	500	(289)	(57.76)
INSURANCE CAMPERS	-	3,800	(3,800)	(100.00)
LAUNDRY	47,209	29,800	17,409	58.42
LINENS	21,542	-	21,542	-
MUSIC	2,036	500	1,536	307.11
NATURE CRAFTS	2,576	1,200	1,376	114.65
WORKSHOP	735	2,000	(1,265)	(63.24)
OFFICE SUPPLIES	13,282	4,900	8,382	171.06
CSI	-	800	(800)	(100.00)
POSTAGE	2,752	5,000	(2,248)	(44.96)
PRINTING	1,645	10,000	(8,355)	(83.55)
PROMOTIONAL EXPENSE	679	-	679	-
PHOTOGRAPHY	120	1,500	(1,380)	(92.01)
RECREATION	348	900	(552)	(61.32)
ROPES COURSE	9,223	2,500	6,723	268.91
SPECIAL ACTIVITIES	3,807	3,500	307	8.76
STORE INVENTORY	34,840	40,000	(5,160)	(12.90)
SALES AND OTHER TAXES	3,121	4,000	(879)	(21.97)
SECURITY RECORD CHECK	2,076	4,000	(1,924)	(48.09)
TRAVEL	21,404	40,000	(18,596)	(46.49)
UNIFORMS	14,347	18,000	(3,653)	(20.30)
UNIT ACTIVITIES	5,090	1,300	3,790	291.56



TEXAS LIONS CAMP, INC.

**SUPPLEMENTAL SCHEDULE OF BUDGETED AND BUDGETARY ACTUAL SOURCES AND USES OF FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025 (SEE NOTE AT PAGE 31)**

	2025	("Unaudited") BUDGET	VARIANCE	PERCENTAGE VARIANCE
VENDING	1,972	3,000	(1,028)	(34.27)
EMPLOYEE RELATIONS	1,365	3,500	(2,136)	(61.01)
INFIRMARY:				
SUPPLIES	4,234	4,000	234	5.86
OUTSIDE MEDICAL FEES	12,991	3,000	9,991	333.02
SALARIES	26,287	55,000	(28,713)	(52.21)
PAYROLL TAXES	2,174	4,700	(2,526)	(53.74)
EQUESTRIAN:				
DUES & SUBS	841	500	341	68.14
FARRIER	4,725	2,800	1,925	68.75
HORSE FEED	51,040	25,000	26,040	104.16
MEDICAL COST	5,609	3,000	2,609	86.97
RIDING SUPPLIES	337	500	(163)	(32.62)
RANCH SUPPLIES	6,022	2,600	3,422	131.60
WILDLIFE MANAGEMENT	3,157	2,500	657	26.29
JANITORIAL	9,763	20,000	(10,237)	(51.19)
SALARIES:				
PROGRAM STAFF	297,690	389,000	(91,310)	(23.47)
PROGRAM STAFF PAYROLL TAXES	36,432	31,500	4,932	15.66
SUMMER STAFF	350,342	300,000	50,342	16.78
SUMMER STAFF PAYROLL TAXES	10,190	25,500	(15,310)	(60.04)
DIABETIC CAMP:				
MEDICAL GRANT	9,059	63,000	(53,941)	(85.62)
OUTSIDE MEDICAL FEES	-	25,100	(25,099)	(100.00)
CAMP SUBTOTAL	1,382,400	1,458,500	(76,101)	(5.22)

ADMINISTRATION DEPARTMENT:

AUDIT FEE	27,500	25,500	2,000	7.84
BAD DEBT EXPENSE	-	-	-	-
BANK CHARGES	13,790	20,000	(6,210)	(31.05)
INTEREST	5,042	0	5,042	-
ACH CHARGES	1,578	2,000	(422)	(21.12)
PAYROLL SERVICE CHARGES	58,793	45,000	13,793	30.65
BOARD MEETING COST	35,196	25,000	10,196	40.78
DUES & SUBSCRIPTIONS	1,918	5,000	(3,082)	(61.63)
LEASE GROUP EXPENSES	5,764	-	5,764	-
LEASE EXPENSE	11,030	-	11,030	-
LEGAL FEES	3,659	3,500	159	4.53
OFFICE SUPPLIES	3,061	10,000	(6,939)	(69.39)
POSTAGE	1,598	3,500	(1,902)	(54.33)
PRINTING	-	1,000	(1,000)	(100.00)



TEXAS LIONS CAMP, INC.

**SUPPLEMENTAL SCHEDULE OF BUDGETED AND BUDGETARY ACTUAL SOURCES AND USES OF FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025 (SEE NOTE AT PAGE 31)**

	2025	("Unaudited") BUDGET	VARIANCE	PERCENTAGE VARIANCE
COMPUTER SERVICES & SUPPLIES	17,276	40,000	(22,724)	(56.81)
SALARIES	195,204	195,000	204	0.10
PAYROLL TAXES	13,732	14,200	(468)	(3.29)
EMPLOYEE RELATIONS	1,090	1,000	90	9.02
ADMINISTRATION SUBTOTAL	396,232	390,700	5,532	1.42

DEVELOPMENT:

DUES & SUBSCRIPTIONS	16,764	2,500	14,264	570.54
PRINTING	320	5,000	(4,680)	(93.60)
PRODUCTION PROGRAMS	2,602	50,000	(47,398)	(94.80)
FUNDRAISING EXPENSE	375	-	375	-
POSTAGE	10,171	10,000	171	1.71
CHRISTMAS CARD POSTAGE	-	14,000	(14,000)	(100.00)
GOLF	48,343	-	48,343	-
SUPPLIES	2,569	2,000	569	28.46
SALARIES	161,342	186,300	(24,958)	(13.40)
PAYROLL TAXES	12,051	15,800	(3,749)	(23.73)
RECOGNITION EMBLEMS	74,130	65,000	9,130	14.05
DEVELOPMENT SUBTOTAL	328,666	350,600	(21,934)	(6.26)

MAINTENANCE:

VEHICLES - FUEL	15,645	12,000	3,645	30.38
VEHICLES - MAINTENANCE	8,884	5,500	3,384	61.52
VEHICLES - PARTS	6,950	5,000	1,950	39.00
VEHICLES - REGISTRATION	2,380	2,000	380	19.02
VEHICLES - REPAIRS	15,537	5,000	10,537	210.73
REPAIRS & MAINTENANCE				
BUILDINGS	100,127	40,000	60,127	150.32
EQUIPMENT	11,976	20,000	(8,024)	(40.12)
FURNITURE & FIXTURES	4,991	1,000	3,991	399.10
GENERAL	29,401	20,000	9,401	47.00
LAND	7,167	4,000	3,167	79.17
MAINTENANCE CONTRACTS	5,159	18,000	(12,841)	(71.34)
JANITORIAL SUPPLIES	75	5,400	(5,325)	(98.62)
MAINTENANCE SALARIES	203,158	227,400	(24,242)	(10.66)
MAINTENANCE PAYROLL TAXES	15,656	19,500	(3,844)	(19.71)
MAINTENANCE SUBTOTAL	427,105	384,800	42,305	10.99

MARKETING & PUBLIC RELATIONS EXPENSES:

SALARIES	52,250	77,000	(24,750)	(32.14)
PAYROLL TAX	3,971	4,500	(529)	(11.76)



TEXAS LIONS CAMP, INC.

**SUPPLEMENTAL SCHEDULE OF BUDGETED AND BUDGETARY ACTUAL SOURCES AND USES OF FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025 (SEE NOTE AT PAGE 31)**

	2025	("Unaudited") BUDGET	VARIANCE	PERCENTAGE VARIANCE
ADVERTISING AND PROMOTION	950	5,000	(4,050)	(81.00)
DUES & SUBSCRIPTIONS	-	1,000	(1,000)	(100.00)
MEDIA	1,012	26,500	(25,488)	(96.18)
POSTAGE	1	5,000	(4,999)	(99.99)
PRINTING	30	8,500	(8,470)	(99.65)
PUBLIC RELATIONS	10	2,000	(1,990)	(99.50)
OFFICE SUPPLIES	648	500	148	29.60
MARKETING & PR SUBTOTAL	58,871	130,000	(71,129)	(54.71)
INSURANCE:				
ACCIDENT	-	1,500	(1,500)	(100.00)
AUTO	52,481	30,000	22,481	74.94
BUILDINGS	296,879	345,000	(48,121)	(13.95)
BOND	9,857	4,000	5,857	146.44
EQUIPMENT	33,710	25,000	8,710	34.84
EMPLOYEE HEALTH	195,464	200,000	(4,536)	(2.27)
EMPLOYEE RETIREMENT	39,760	43,000	(3,240)	(7.54)
WORKERS COMPENSATION	8,779	20,000	(11,221)	(56.11)
DIRECTORS & OFFICERS	448	5,500	(5,053)	(91.86)
INSURANCE SUBTOTAL	637,378	674,000	(36,622)	(5.43)
UTILITIES:				
ELECTRICITY	99,353	80,000	19,353	24.19
GARBAGE	3,942	5,000	(1,058)	(21.15)
GAS	8,965	8,500	465	5.47
TELEPHONE	17,559	9,000	8,559	95.10
T.V.	8,241	8,500	(259)	(3.04)
WATER	16,450	10,000	6,450	64.50
PROPERTY TAXES-TRUST	104	1,200	(1,096)	(91.32)
UTILITIES SUBTOTAL	154,614	122,200	32,414	26.53
TOTAL USES	3,385,265	3,510,800	(125,536)	(3.58)
NET INCREASE/(DECREASE)	\$ (52,842)	\$ -	\$ (52,841)	*****
DEPRECIATION	703,753	\$ -	\$ 703,753	*****

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