

2024 ANNUAL MEETING TREASURER'S REPORT

The following is a comparative review of unaudited actual revenues and expenses for Girl Scouts of Orange County (GSOC) for the fiscal year ended September 30, 2024 (FYE 2024) and fiscal year ended September 30, 2023 (FYE 2023). Total Public Support and Revenue in FYE 2024 of \$12.0M was \$2.5M or 17% unfavorable than the comparable total of \$14.5M in FYE 2023, due primarily to the Employee Retention Tax Credit of \$2.5M; and a decrease of \$141K in Program Service Fee Revenue, due to lower participation in camp and other events.

Total Operating Expenses in FYE 2024 of \$16.3M were \$341K or 2% less than the comparable total of \$16.6M in FYE 2023, primarily due to decreases of \$58K in Salaries, Wages, and related Taxes and Benefits, \$78K in Professional Fees, \$87K in Occupancy, \$61K in Transportation & Travel Costs, and \$233K in Other Fees and Expenses and increases of \$100K in Printing & Publication Costs, and \$74K in Financial assistance to girls, troops and volunteers.

Nonoperating Activity reflects net transfers from the Friends of the Girl Scouts Trust (FOGST) to GSOC and were higher in FYE 2024 by \$120K at \$1.9M, compared to \$1.8M of transfers from FOGST to GSOC in FYE 2023.

Given the above items, the Net Change in Net Assets came in at a deficit of \$4.2M for FYE 2024, or \$2.1M unfavorable, compared to the deficit of \$2.1M in FYE 2023.

Thank you for your continued commitment to providing *every* girl from *every* social, cultural, economic, and developmental sphere the life-changing benefits Girl Scouts provides her to achieve her dreams. Together, we are preparing girls for a lifetime of leadership.

This report discusses the annual operations of Girl Scouts of Orange County and does not include the Friends of the Girl Scouts Trust (FOGST). Assets of the trust are held primarily in investments (i.e., stocks, bonds, money market accounts, etc.). Trustees of FOGST provide governance and oversight of the Trust and its investment managers. Earnings of the trust are used to support the future benefit and preservation of Girl Scouting in Orange County.