

**AMERICAN CAMPING ASSOCIATION, INC.  
D/B/A AMERICAN CAMP ASSOCIATION AND  
AMERICAN CAMPING FOUNDATION, INC.**

**CONSOLIDATED FINANCIAL STATEMENTS**  
June 30, 2023 and 2022

AMERICAN CAMPING ASSOCIATION, INC.  
D/B/A AMERICAN CAMP ASSOCIATION AND  
AMERICAN CAMPING FOUNDATION, INC.  
Indianapolis, Indiana

CONSOLIDATED FINANCIAL STATEMENTS  
June 30, 2023 and 2022

CONTENTS

INDEPENDENT AUDITOR'S REPORT .....	1
CONSOLIDATED FINANCIAL STATEMENTS	
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION.....	3
CONSOLIDATED STATEMENTS OF ACTIVITIES .....	4
CONSOLIDATED STATEMENTS OF CASH FLOWS.....	6
CONSOLIDATED STATEMENTS OF FUNCTIONAL EXPENSES.....	7
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS.....	9
SUPPLEMENTARY INFORMATION	
CONSOLIDATING SCHEDULES OF FINANCIAL POSITION .....	21
CONSOLIDATING SCHEDULES OF ACTIVITIES .....	23
CONSOLIDATING SCHEDULES OF FUNCTIONAL EXPENSES .....	25

## INDEPENDENT AUDITOR'S REPORT

The Board of Directors  
American Camping Association, Inc.  
d/b/a American Camp Association and  
American Camping Foundation, Inc.  
Martinsville, Indiana

**Report on the Audit of the Financial Statements*****Opinion***

We have audited the consolidated financial statements of American Camping Association, Inc. d/b/a American Camp Association and American Camping Foundation, Inc. (together collectively referred to as the "Organization"), which comprise the consolidated statements of financial position as of June 30, 2023 and 2022, and the related consolidated 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 accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Organization as of June 30, 2023 and 2022, and the changes in their net assets and their 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 (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Organization 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 consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

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(Continued)

## ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 GAAS 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 consolidated financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated 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 consolidated 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 the Organization'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 consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization'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.

### ***Supplementary Information***

Our audits were conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The consolidating schedules of financial position, consolidating schedules of activities, and consolidating schedules of functional expenses are presented for purposes of additional analysis and are not a required part of the consolidated 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 consolidated financial statements. The consolidating information has been subjected to the auditing procedures applied in the audits of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated 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 consolidated financial statements as a whole.

  
Crowe LLP

Indianapolis, Indiana  
October 24, 2023

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AMERICAN CAMPING ASSOCIATION, INC.  
D/B/A AMERICAN CAMP ASSOCIATION AND  
AMERICAN CAMPING FOUNDATION, INC.  
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION  
June 30, 2023 and 2022

	<u>2023</u>	<u>2022</u>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 6,125,428	\$ 8,880,575
Accounts receivable, net of allowance of \$2,000 as of June 30, 2023 and 2022	203,548	130,968
Prepaid expenses	259,046	236,221
Investments (Note 3)	13,142,994	9,122,387
Property and equipment, net (Note 4)	<u>450,893</u>	<u>509,408</u>
Total assets	<u>\$ 20,181,909</u>	<u>\$ 18,879,559</u>
<b>LIABILITIES AND NET ASSETS</b>		
Accounts payable and accrued expenses	\$ 440,790	\$ 468,936
Payable to Affiliates	11,055	42,090
Unearned income (Note 2)	2,580,703	2,329,427
Funds held for others	(922)	2,626
Liability under split interest agreements (Note 5)	<u>94,180</u>	<u>92,020</u>
Total liabilities	<u>3,125,806</u>	<u>2,935,099</u>
<b>Net assets</b>		
Without donor restrictions - undesignated	5,096,420	3,764,885
Without donor restrictions – board designated field offices (Note 7)	1,094,493	1,126,740
Without donor restrictions – board designated accreditation fund	120,000	90,000
Without donor restrictions – board designated public policy	200,000	200,000
Without donor restrictions – board designated operating reserve	274,220	265,482
Without donor restrictions – board designated endowment (Note 10)	<u>596,941</u>	<u>560,556</u>
Total without donor restrictions	7,382,074	6,007,663
With donor restrictions (Note 8)	<u>9,674,029</u>	<u>9,936,797</u>
Total net assets	<u>17,056,103</u>	<u>15,944,460</u>
Total liabilities and net assets	<u>\$ 20,181,909</u>	<u>\$ 18,879,559</u>

See accompanying notes to consolidated financial statements.

AMERICAN CAMPING ASSOCIATION, INC.  
D/B/A AMERICAN CAMP ASSOCIATION AND  
AMERICAN CAMPING FOUNDATION, INC.  
CONSOLIDATED STATEMENT OF ACTIVITIES  
Year ended June 30, 2023

	2023		
	Without Donor Restrictions	With Donor Restrictions	Total
<b>Revenues and other support</b>			
Membership dues and camp fees	\$ 5,244,184	\$ -	\$ 5,244,184
Conference and education	1,537,216	-	1,537,216
Publications revenue	436,711	-	436,711
Grants and contributions	549,166	2,472,034	3,021,200
Investment income, net of fees	390,617	147,874	538,491
Royalties and commissions	219,228	-	219,228
Miscellaneous income	39,988	-	39,988
	<u>8,417,110</u>	<u>2,619,908</u>	<u>11,037,018</u>
Net assets released from restrictions (Note 9)	<u>3,106,099</u>	<u>(3,106,099)</u>	<u>-</u>
	<u>11,523,209</u>	<u>(486,191)</u>	<u>11,037,018</u>
<b>Expenses</b>			
Program services:			
Distribution to Affiliates	1,111,668	-	1,111,668
Member and field services	1,830,138	-	1,830,138
Camp and youth development education	3,269,576	-	3,269,576
Education publications	144,854	-	144,854
Public services:			
Standards program	667,191	-	667,191
Government relations	213,557	-	213,557
Public relations	780,888	-	780,888
Scholarships and grants	1,518,550	-	1,518,550
Total program services	<u>9,536,422</u>	<u>-</u>	<u>9,536,422</u>
Management and general:			
General and administration	541,527	-	541,527
Governance	552,731	-	552,731
Fund development	264,917	-	264,917
Total supporting services	<u>1,359,175</u>	<u>-</u>	<u>1,359,175</u>
	<u>10,895,597</u>	<u>-</u>	<u>10,895,597</u>
<b>Change in net assets from operations</b>	627,612	(486,191)	141,421
Net unrealized/realized gain on investments	<u>746,799</u>	<u>223,423</u>	<u>970,222</u>
<b>Change in net assets</b>	1,374,411	(262,768)	1,111,643
Net assets, beginning of year	<u>6,007,663</u>	<u>9,936,797</u>	<u>15,944,460</u>
<b>Net assets, end of year</b>	<u>\$ 7,382,074</u>	<u>\$ 9,674,029</u>	<u>\$ 17,056,103</u>

See accompanying notes to consolidated financial statements.

AMERICAN CAMPING ASSOCIATION, INC.  
D/B/A AMERICAN CAMP ASSOCIATION AND  
AMERICAN CAMPING FOUNDATION, INC.  
CONSOLIDATED STATEMENT OF ACTIVITIES  
Year ended June 30, 2022

	2022		
	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
<b>Revenues and other support</b>			
Membership dues and camp fees	\$ 4,687,881	\$ -	\$ 4,687,881
Conference and education	989,945	-	989,945
Publications revenue	477,354	-	477,354
Grants and contributions	782,176	4,973,341	5,755,517
Investment income, net of fees	263,118	239,462	502,580
Royalties and commissions	218,273	-	218,273
Miscellaneous income	100,811	-	100,811
	<u>7,519,558</u>	<u>5,212,803</u>	<u>12,732,361</u>
Net assets released from restrictions (Note 9)	<u>2,725,620</u>	<u>(2,725,620)</u>	<u>-</u>
	<u>10,245,178</u>	<u>2,487,183</u>	<u>12,732,361</u>
<b>Expenses</b>			
Program services:			
Distribution to Affiliates	1,011,004	-	1,011,004
Member and field services	1,550,970	-	1,550,970
Camp and youth development education	2,646,017	-	2,646,017
Education publications	137,283	-	137,283
Public services:			
Standards program	556,343	-	556,343
Government relations	201,335	-	201,335
Public relations	809,650	-	809,650
Scholarships and grants	1,440,175	-	1,440,175
Total program services	<u>8,352,777</u>	<u>-</u>	<u>8,352,777</u>
Management and general:			
General and administration	493,006	-	493,006
Governance	542,934	-	542,934
Fund development	259,515	-	259,515
Total supporting services	<u>1,295,455</u>	<u>-</u>	<u>1,295,455</u>
	<u>9,648,232</u>	<u>-</u>	<u>9,648,232</u>
<b>Change in net assets from operations</b>	596,946	2,487,183	3,084,129
Net unrealized/realized loss on investments	<u>(1,141,660)</u>	<u>(788,062)</u>	<u>(1,929,722)</u>
<b>Change in net assets</b>	(544,714)	1,699,121	1,154,407
Net assets, beginning of year	<u>6,552,377</u>	<u>8,237,676</u>	<u>14,790,053</u>
<b>Net assets, end of year</b>	<u>\$ 6,007,663</u>	<u>\$ 9,936,797</u>	<u>\$ 15,944,460</u>

See accompanying notes to consolidated financial statements.

AMERICAN CAMPING ASSOCIATION, INC.  
D/B/A AMERICAN CAMP ASSOCIATION AND  
AMERICAN CAMPING FOUNDATION, INC.  
CONSOLIDATED STATEMENTS OF CASH FLOWS  
Years ended June 30, 2023 and 2022

	<u>2023</u>	<u>2022</u>
<b>Cash flows from operating activities:</b>		
Change in net assets	\$ 1,111,643	\$ 1,154,407
Adjustments to reconcile change in net assets to net cash from operating activities:		
Depreciation	71,613	73,730
Bad debt expense	-	418
Realized gain on sale of investments	299,276	(534,946)
Unrealized loss (gain) on investments	(1,269,498)	2,464,668
Contributions restricted for permanent endowment	(16,772)	(155,016)
Change in value of split-interest agreements	2,160	(25,709)
Changes in assets and liabilities:		
Accounts receivable, net	(72,580)	131,967
Prepaid expenses	(22,825)	(42,422)
Accounts payable and accrued expenses	(28,146)	(14,958)
Payable to affiliates	(31,035)	5,261
Funds held for others	(3,548)	1,621
Unearned income	<u>251,276</u>	<u>59,683</u>
Net cash from operating activities	<u>291,564</u>	<u>3,118,704</u>
<b>Cash flows from investing activities</b>		
Purchase of investments	(7,985,273)	(4,962,287)
Proceeds from sale of investments	4,934,888	4,611,665
Purchase of property and equipment	<u>(13,098)</u>	<u>(10,340)</u>
Net cash from investing activities	<u>(3,063,483)</u>	<u>(360,962)</u>
<b>Cash flows from financing activities</b>		
Proceeds from contributions restricted for permanent endowment	<u>16,772</u>	<u>155,016</u>
Net cash from investing activities	<u>16,772</u>	<u>155,016</u>
Change in cash and cash equivalents	(2,755,147)	2,912,758
Cash and cash equivalents, beginning of year	<u>8,880,575</u>	<u>5,967,817</u>
<b>Cash and cash equivalents, end of year</b>	<u>\$ 6,125,428</u>	<u>\$ 8,880,575</u>

See accompanying notes to consolidated financial statements.



AMERICAN CAMPING ASSOCIATION, INC.  
D/B/A AMERICAN CAMP ASSOCIATION AND  
AMERICAN CAMPING FOUNDATION, INC.  
CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES  
Year ended June 30, 2023

	Distribution To Affiliates	Member and Field Services	Camp and Youth Development Education	Educational Publications	Standards Program	Government Relations	Public Relations	Scholarships and Grants	General and Adminis- tration	Governance	Fund Develop- ment	Total
Grants	\$ -	\$ 21,084	\$ 349,301	\$ -	\$ -	\$ -	\$ -	\$ 1,513,734	\$ -	\$ -	\$ -	\$ 1,884,119
Cost of sales	-	-	418	-	3,577	-	-	-	-	-	-	3,995
Distribution to Affiliates	1,111,668	-	-	-	-	-	-	-	-	-	-	1,111,668
Salaries and benefits	-	1,389,937	1,328,139	-	342,718	-	569,436	-	505,828	346,400	134,447	4,616,905
Audit and legal	-	-	1,881	-	1,616	-	4,038	-	9,750	54,958	-	72,243
Consultants	-	20,936	401,048	4,322	2,167	190,500	55,609	-	59,609	30,808	83,350	848,349
Supplies	-	6,651	35,173	703	16,911	-	3,107	-	1,384	4,344	829	69,102
Phone and electronic communication	-	11,847	13,145	-	5,034	-	4,574	-	3,435	2,290	662	40,987
Postage and shipping	-	657	5,543	23,318	6,350	-	439	778	1,601	554	2,130	41,370
Occupancy	-	29,830	23,228	-	8,769	-	10,545	-	13,133	5,272	1,757	92,534
Office equipment rental	-	3,764	34,847	-	827	9,450	44,625	-	288,331	600	5,088	387,532
Printing and copies	-	1,571	19,101	60,985	998	126	88	-	316	620	7,318	91,123
Travel and meetings	-	89,182	173,487	694	119,552	10,554	11,203	-	2,079	99,789	1,453	507,993
Conference and program expense	-	21,179	682,311	657	7,948	552	2,452	-	117	15,896	11,775	742,887
Interest and finance expense	-	18,643	45,892	4,143	89,890	-	-	4,038	8,339	-	3,598	174,543
Depreciation and amortization	-	24,842	17,538	-	7,305	-	8,765	-	7,319	4,383	1,461	71,613
Insurance	-	-	5,722	-	-	-	-	-	76,890	-	-	82,612
Taxes and fees	-	-	-	49,315	-	-	-	-	-	-	-	49,315
Dues and subscriptions	-	5,856	1,150	1,440	631	2,375	1,748	-	3,043	128	50	16,421
Promotion expense	-	5,977	3,384	-	401	-	1,531	-	1,569	-	-	12,862
Miscellaneous	-	486	2,832	77	249	-	40	-	18,648	1,120	547	23,999
Total expenses before allocations and eliminations	1,111,668	1,652,442	3,144,140	145,654	614,943	213,557	718,200	1,518,550	1,001,391	567,162	254,465	10,942,172
G&A allocations to programs	-	177,696	125,436	-	52,248	-	62,688	-	(459,864)	31,344	10,452	-
Total expenses before eliminations	1,111,668	1,830,138	3,269,576	145,654	667,191	213,557	780,888	1,518,550	541,527	598,506	264,917	10,942,172
Eliminations	-	-	-	(800)	-	-	-	-	-	(45,775)	-	(46,575)
Total expenses	<u>\$1,111,668</u>	<u>\$ 1,830,138</u>	<u>\$ 3,269,576</u>	<u>\$ 144,854</u>	<u>\$ 667,191</u>	<u>\$ 213,557</u>	<u>\$ 780,888</u>	<u>\$ 1,518,550</u>	<u>\$ 541,527</u>	<u>\$ 552,731</u>	<u>\$ 264,917</u>	<u>\$ 10,895,597</u>

See accompanying notes to consolidated financial statements

AMERICAN CAMPING ASSOCIATION, INC.  
D/B/A AMERICAN CAMP ASSOCIATION AND  
AMERICAN CAMPING FOUNDATION, INC.  
CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES  
Year ended June 30, 2022

	Distribution To Affiliates	Member and Field Services	Camp and Youth Development Education	Educational Publications	Standards Program	Government Relations	Public Relations	Scholarships and Grants	General and Adminis- tration	Governance	Fund Develop- ment	Total
Grants	\$ -	\$ 5,500	\$ 375,218	\$ -	\$ -	\$ -	\$ -	\$ 1,435,079	\$ -	\$ -	\$ -	\$ 1,815,797
Cost of sales	-	-	1,218	-	2,183	-	-	-	-	-	-	3,401
Distribution to Affiliates	1,011,004	-	-	-	-	-	-	-	-	-	-	1,011,004
Salaries and benefits	-	1,218,117	987,376	-	334,254	-	518,990	-	462,717	312,495	86,140	3,920,089
Audit and legal	-	-	327	-	-	206	20	-	9,311	84,247	-	94,111
Consultants	-	29,846	377,057	3,400	2,422	190,675	167,449	-	16,054	1,610	148,935	937,448
Supplies	-	4,841	26,821	959	5,386	-	1,238	-	2,118	3,995	602	45,960
Phone and electronic communication	-	12,048	9,926	-	5,092	-	4,600	-	4,419	2,572	657	39,314
Postage and shipping	-	853	10,117	21,874	5,183	-	39	2,350	3,011	546	1,208	45,181
Occupancy	-	21,096	20,492	-	6,045	-	9,006	-	9,007	4,468	1,499	71,613
Office equipment rental	-	9,569	31,593	-	1,166	9,000	30,715	-	265,811	807	190	348,851
Printing and copies	-	951	16,893	56,947	2,009	-	-	-	45	662	4,863	82,370
Travel and meetings	-	51,815	111,751	1,891	80,981	1,454	6,673	-	16,243	78,050	-	348,858
Conference and program expense	-	11,331	515,374	634	1,482	-	-	-	101	16,380	6,452	551,754
Interest and finance expense	-	13,350	31,941	3,201	64,030	-	-	2,746	7,117	-	1,993	124,378
Depreciation and amortization	-	22,444	19,236	-	6,414	-	9,614	-	9,615	4,807	1,600	73,730
Insurance	-	-	5,194	-	-	-	-	-	77,026	-	-	82,220
Taxes and fees	-	-	-	48,602	-	-	-	-	-	-	-	48,602
Dues and subscriptions	-	5,308	1,552	-	-	-	1,459	-	3,168	-	-	11,487
Promotion expense	-	3,053	964	515	-	-	360	-	-	-	-	4,892
Miscellaneous	-	2,380	9,287	60	120	-	171	-	2,811	2,643	-	17,472
Total expenses before allocations and eliminations	1,011,004	1,412,502	2,552,337	138,083	516,767	201,335	750,334	1,440,175	888,574	513,282	254,139	9,678,532
G&A allocations to programs	-	138,468	118,680	-	39,576	-	59,316	-	(395,568)	29,652	9,876	-
Total expenses before eliminations	1,011,004	1,550,970	2,671,017	138,083	556,343	201,335	809,650	1,440,175	493,006	542,934	264,015	9,678,532
Eliminations	-	-	(25,000)	(800)	-	-	-	-	-	-	(4,500)	(30,300)
Total expenses	<u>\$1,011,004</u>	<u>\$ 1,550,970</u>	<u>\$ 2,646,017</u>	<u>\$ 137,283</u>	<u>\$ 556,343</u>	<u>\$ 201,335</u>	<u>\$ 809,650</u>	<u>\$ 1,440,175</u>	<u>\$ 493,006</u>	<u>\$ 542,934</u>	<u>\$ 259,515</u>	<u>\$ 9,648,232</u>

See accompanying notes to consolidated financial statements

AMERICAN CAMPING ASSOCIATION, INC.  
D/B/A AMERICAN CAMP ASSOCIATION AND  
AMERICAN CAMPING FOUNDATION, INC.  
NOTES TO CONSOLIDATED FINANCIAL STATEMENT  
June 30, 2023 and 2022

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## **NOTE 1 - NATURE OF OPERATIONS**

The American Camping Association, Inc. d/b/a American Camp Association (Association) was incorporated as a not-for-profit organization in September 1960 under the laws of the State of Indiana. The Association is a community of camp professionals who, for over 100 years, have joined together to share their knowledge and experience and to ensure the quality of camp and youth development programs. The Association is committed to unparalleled quality learning experiences and to helping its members, camps and the public. The Association's main sources of revenue are membership dues and camp fees, conference and education revenue and grants and contributions.

The American Camping Foundation, Inc. (Foundation) was incorporated as a not-for-profit organization in June 1990 under the laws of the State of Indiana. The Foundation was organized to raise funds for support of the Association and currently administers an endowment whose income is used solely for the Association's benefit. The directors of the Foundation also serve in an advisory capacity to the Association in all financial areas. The Foundation's main source of revenue is investment income and grants and contributions.

## **NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Basis of Presentation: The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP), which requires, among other things, that the financial statements report the changes in and total of each of the net asset classes, based upon donor restrictions, as applicable.

Management's Estimates: The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of support, revenues and expenses during the reporting period. Actual results could differ from those estimates.

Principles of Consolidation: The consolidated financial statements include the accounts of the American Camping Association, Inc. d/b/a American Camp Association (Association), and American Camping Foundation, Inc. (together referred to as the "Organization"). All material interorganizational accounts and transactions have been eliminated in the consolidation.

Income Taxes: The Association and Foundation are not-for-profit corporations, exempt from income tax under Section 501(c)(3) of the U.S. Internal Revenue Code and have been classified as organizations that are not private foundations under Section 509(a) of the Internal Revenue Code.

Current accounting standards require the Association and Foundation to disclose the amount of potential benefit or obligation to be realized as a result of an examination performed by a taxing authority. For the years ended June 30, 2023 and 2022, management has determined that the Association and Foundation do not have any tax positions that result in any uncertainties regarding the possible impact on the Association and Foundation's financial statements. The Association and Foundation do not expect the total amount of unrecognized tax benefits to significantly change in the next 12 months. The Association and Foundation recognizes interest and/or penalties related to income tax matters in income tax expense. The Association and Foundation did not have any amounts accrued for interest and penalties at June 30, 2023 and 2022.

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(Continued)

AMERICAN CAMPING ASSOCIATION, INC.  
D/B/A AMERICAN CAMP ASSOCIATION AND  
AMERICAN CAMPING FOUNDATION, INC.  
NOTES TO CONSOLIDATED FINANCIAL STATEMENT  
June 30, 2023 and 2022

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**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

Cash and Cash Equivalents: Cash and cash equivalents consist of bank deposits in accounts that are federally insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000, per institution. Cash and cash equivalents maintained as part of investment portfolio are reported as investments. Additionally, for purposes of the consolidated statements of cash flows, the Organization considers all highly liquid investments of operating cash purchased with an original maturity of three months or less to be cash equivalents. The Organization maintained cash balances in excess of FDIC insured limits at June 30, 2023 and 2022.

Accounts Receivable and Credit Policies: Accounts receivable are stated at the amount billed to members. The Association provides an allowance for doubtful accounts, which is based upon a review of outstanding receivables, historical collection information and existing economic conditions. Accounts receivable are ordinarily due 30 days after the issuance of the invoice. Accounts over 60 days are considered delinquent and anything over 90 days is sent to a third-party collection agency. Delinquent receivables are written off based on individual credit evaluation and specific circumstances of the member. Interest is not charged on past due accounts.

Pledges Receivable: Pledges receivable represent the remaining balance of unconditional promises to give that have not yet been paid. Pledges that are expected to be collected within one year or less are recorded at net realizable value. Pledges that are expected to be collected beyond one year are recorded at the present value of their estimated future cash flows. The pledges have been discounted using a risk-weighted interest rate applicable during the time the pledge was made. Amortization of the pledge discounts are recognized as contribution revenue each year until the pledge is paid in full. Conditional promises to give are recognized only when the conditions on which they depend are substantially met and the promises become unconditional.

Investments: Investments are stated at fair value. The fair values of investments are based on quoted market prices, where available. If quoted market prices are not available, fair values are based on quoted market prices of comparable instruments. Investment income includes interest and dividends, net of fees. Net realized gains (losses) on sales of investments and net unrealized gains (losses) on investments are also included in the consolidated statements of activities after change in net assets from operations.

Property and Equipment: Expenditures for property and equipment and items which substantially increase the useful lives of the existing assets are capitalized at cost. The Association's capitalization policy is to capitalize assets with costs in excess of \$1,000. The Association provides for depreciation on the straight-line method at rates designed to depreciate the costs of assets over estimated useful lives as follows:

	<u>Years</u>
Building and improvements	5-50
Furniture and equipment	5-10
Computer equipment	3-7

Depreciation and amortization expense were \$71,613 and \$73,730 for the years ended June 30, 2023 and 2022, respectively.

Impairment of Long-Lived Assets: In accordance with GAAP, the Association reviews its property and equipment for impairment whenever events or changes in circumstances indicate that the carrying value of an asset may not be recoverable. If the fair value is less than the carrying amount of the asset, an impairment loss is recognized for the difference. No impairment loss has been recognized during the years ended June 30, 2023 and 2022.

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(Continued)

AMERICAN CAMPING ASSOCIATION, INC.  
D/B/A AMERICAN CAMP ASSOCIATION AND  
AMERICAN CAMPING FOUNDATION, INC.  
NOTES TO CONSOLIDATED FINANCIAL STATEMENT  
June 30, 2023 and 2022

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**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

Unearned Income: Income from membership dues and camp fees is collected annually for services performed throughout the year. Unearned income represents payments received for memberships purchased for which the membership term remains in effect as of June 30. The following table represents balances of deferred revenue as of June 30:

	<u>2023</u>	<u>2022</u>
Membership dues and camp fees	\$ 2,398,934	\$ 2,187,308
Camping magazine	1,630	1,957
Event	123,514	73,184
Other	<u>56,625</u>	<u>66,978</u>
	<u>\$ 2,580,703</u>	<u>\$ 2,329,427</u>

The following table represents activities for deferred revenue for the year ended June 30, 2023:

Deferred revenue - beginning balance	\$ 2,329,427
Deferred revenue recognized during the year	(2,329,427)
Cash received in advance of performance obligations being met	<u>2,580,703</u>
	<u>\$ 2,580,703</u>

Revenue Recognition: The Organization recognizes revenue either as performance obligations are materially satisfied, contracts expire or are invalidated, and/or as applicable policy terms warrant. Membership and dues and camp fees revenues are recognized on a straight-line basis throughout the membership year. Camping Magazine subscription revenue is recognized per issue. Pre-conference exhibit sales are recognized in the fiscal year the event occurs. The Organization does not present information about outstanding performance obligations as of year-end because its contracts with members all had original terms of one year or less.

Contributions: Gifts of cash and other assets received without donor stipulations are reported as without donor restrictions revenue and net assets. Gifts received with a donor stipulation that limits their use are reported as with donor restrictions revenue and net assets. When a donor stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions. Contributions for which the restrictions are met in the same period in which the contribution is received are recorded as net assets with donor restrictions and a release of restriction.

Gifts of land, buildings, equipment and other long-lived assets are reported as unrestricted revenue and net assets unless explicit donor stipulations specify how such assets must be used, in which case the gifts are reported as donor restricted revenue and net assets. Absent explicit donor stipulations temporarily restricted net assets are reported as unrestricted net assets when the long-lived assets are placed in service.

Unconditional gifts expected to be collected within one year are reported at their net realizable value. Unconditional gifts expected to be collected in future years are reported at the present value of estimated future cash flows. The resulting is amortized using the level-yield method and is reported as contribution revenue. Conditional gifts depend on the occurrence of a specified further and uncertain event to bind the potential donor and are recognized as assets and revenue when the conditions are substantially met, and the gift becomes unconditional.

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(Continued)

AMERICAN CAMPING ASSOCIATION, INC.  
D/B/A AMERICAN CAMP ASSOCIATION AND  
AMERICAN CAMPING FOUNDATION, INC.  
NOTES TO CONSOLIDATED FINANCIAL STATEMENT  
June 30, 2023 and 2022

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**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

Net Assets: The consolidated financial statements have been prepared in accordance with GAAP, which requires that the financial statements report the changes in and total of each of the net asset classes, based upon donor restrictions. Net assets are classified as without donor restrictions or with donor restrictions. The Organization maintains the following classifications of net assets:

Without Donor Restrictions: These include revenue and expenses from regular operations of the Organization which may be used at the discretion of management and Board of Directors to support the Organization's purposes and operations. In April 2021, the Association created the Public Policy fund to assist with the expenses associated with lobbying for new public policies.

With Donor Restrictions: These include donations and grant revenues used to meet expenses with restrictions specified by the donors or grantors. Net assets with donor restrictions that must be kept in perpetuity include assets of the Organization in the form of an endowment for which the donor has stipulated that the contribution be maintained in perpetuity. Donor imposed restrictions limiting the use of the assets or its economic benefit neither expire with the passage of time nor can be removed by satisfying a specific purpose.

Fair Value of Financial Instruments: Fair value is defined as the price that would be received for an asset or paid to transfer a liability (an exit price) in the Organization's principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. The carrying value of the Organization's financial instruments, which includes cash and cash equivalents, investments, contributions receivable, accounts receivable, accounts payable and accrued expenses, and liabilities under split interest agreements approximate fair value.

Expense Allocation: Expenses have been classified as program services or supporting services based on the actual direct expenditures and cost allocations based upon actual time and expense studies.

Advertising: The Organization incurred \$11,920 and \$4,017 in advertising expense which is included in the expenses in the statement of activities in the years ended June 30, 2023 and 2022, respectively. These costs were expensed as incurred.

Subsequent Events: Management has performed an analysis of the activities and transactions subsequent to June 30, 2023, to determine the need for any adjustments or disclosures to the financial statements for the year ended June 30, 2023. Management has performed their analysis through October 24, 2023, the date the financial statements were available to be issued.

**NOTE 3 - FAIR VALUE OF INVESTMENTS**

GAAP establishes a fair value hierarchy which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The standard describes three levels of inputs that may be used to measure fair value:

Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the entity has the ability to access as of the measurement date.

Level 2: Significant other observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.

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(Continued)

AMERICAN CAMPING ASSOCIATION, INC.  
D/B/A AMERICAN CAMP ASSOCIATION AND  
AMERICAN CAMPING FOUNDATION, INC.  
NOTES TO CONSOLIDATED FINANCIAL STATEMENT  
June 30, 2023 and 2022

**NOTE 3 - FAIR VALUE OF INVESTMENTS** (Continued)

Level 3: Significant unobservable inputs that reflect a reporting entity's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

In many cases, a valuation technique used to measure fair value includes inputs from multiple levels of the fair value hierarchy. The lowest level of significant input determines the placement of the entire fair value measurement in the hierarchy.

The fair value of mutual funds is based on quoted prices in the active investment markets. (Level 1 inputs).

Fair values measured on a recurring basis at June 30 are as follows:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>2023</u>				
Cash and cash equivalents	\$ 8,382	\$ -	\$ -	\$ 8,382
Mutual funds:				
Common stock	4,428,254	-	-	4,428,254
Equities ETF	3,948,043	-	-	3,948,043
Government agencies	293,157	-	-	293,157
Corporate bonds	1,661,236	-	-	1,661,236
Fixed income	1,490,768	-	-	1,490,768
Real estate	381,895	-	-	381,895
Hedge fund	<u>931,259</u>	<u>-</u>	<u>-</u>	<u>931,259</u>
Total	<u>\$ 13,142,994</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,142,994</u>
<u>2022</u>				
Cash and cash equivalents	\$ 3,457	\$ -	\$ -	\$ 3,457
Mutual funds:				
Common stock	3,585,017	-	-	3,585,017
Equities ETF	2,349,548	-	-	2,349,548
Government agencies	470,625	-	-	470,625
Corporate bonds	586,139	-	-	586,139
Fixed income	1,191,162	-	-	1,191,162
Real estate	251,499	-	-	251,499
Hedge fund	<u>684,940</u>	<u>-</u>	<u>-</u>	<u>684,940</u>
Total	<u>\$ 9,122,387</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,122,387</u>

The following schedule summarizes the investment return and its classification in the statements of activities for the years ended June 30:

	<u>2023</u>	<u>2022</u>
Dividends, interest income, and distributions	\$ 585,668	\$ 543,576
Investment management fees	<u>(47,177)</u>	<u>(40,996)</u>
Investment income, net of fees	538,491	502,580
Net realized gain (loss) on sale of investments	(299,276)	534,946
Net unrealized gain (loss) gain on investments	<u>1,269,498</u>	<u>(2,464,668)</u>
Total return gain (loss) on investments	<u>\$ 1,508,713</u>	<u>\$ (1,427,142)</u>

(Continued)

AMERICAN CAMPING ASSOCIATION, INC.  
D/B/A AMERICAN CAMP ASSOCIATION AND  
AMERICAN CAMPING FOUNDATION, INC.  
NOTES TO CONSOLIDATED FINANCIAL STATEMENT  
June 30, 2023 and 2022

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**NOTE 4 - PROPERTY AND EQUIPMENT**

The Association property and equipment are as follows:

	<u>2023</u>	<u>2022</u>
Building and improvements	\$ 1,275,841	\$ 1,271,831
Furniture and equipment	101,193	101,193
Computer equipment	<u>744,304</u>	<u>735,216</u>
	2,121,338	2,108,240
Accumulated depreciation	<u>(1,670,445)</u>	<u>(1,598,832)</u>
	<u>\$ 450,893</u>	<u>\$ 509,408</u>

**NOTE 5 - SPLIT INTEREST AGREEMENTS**

The Foundation is the recipient of contributions to three split interest agreements.

- A charitable remainder unitrust was established in 1992 with original value of approximately \$175,000 and a 5% payout. Two-thirds of the remainder will revert to the Foundation and one-third to another charity. The Foundation is the trustee of this trust.
- A charitable remainder unitrust with an original value of approximately \$40,000 and a 5% payout was created in 1998. All remaining assets revert to the Foundation. The Foundation is the trustee of this trust.
- A gift annuity of \$25,000 was purchased in 1996. It has a 6.5% payout.

The fair value of assets held in trust at June 30, 2023 and 2022 were \$206,748 and \$192,778, respectively, and are included in investments on the statement of financial position.

The liability under split interest agreements is based on the present value of the estimated future payments and is calculated using a discount rate of 7.06% and applicable mortality tables. At June 30, 2023 and 2022, the associated liabilities were \$94,180 and \$92,020, respectively.

**NOTE 6 - LINE OF CREDIT**

The Association has a \$500,000 line of credit due and payable on demand through March 31, 2024. At June 30, 2023 and 2022, there was no outstanding balance and there were no draws on the line of credit during either of the fiscal years. The line is collateralized by substantially all of the Association's assets. Interest varies with the daily Bloomberg Short term Bank Yield (BSBY) rate plus 2.5%. The interest rate was 5.26% on June 30, 2023 and 4.17% on June 30, 2022, and interest is payable monthly.

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(Continued)



AMERICAN CAMPING ASSOCIATION, INC.  
D/B/A AMERICAN CAMP ASSOCIATION AND  
AMERICAN CAMPING FOUNDATION, INC.  
NOTES TO CONSOLIDATED FINANCIAL STATEMENT  
June 30, 2023 and 2022

**NOTE 7 - BOARD DESIGNATED FIELD OFFICES**

The Association's Board of Directors has designated the following unrestricted net assets for operations of the field offices as indicated below at June 30, 2023 and 2022.

<u>Field Office</u>	<u>2023</u>	<u>2022</u>
Southeastern	\$ 80,158	\$ 93,165
Texoma	46,778	48,460
Evergreen	21,863	21,863
Oregon Trail	42,055	42,055
Southwest	26,881	32,186
Rocky Mountain	57,522	57,522
Southern California/Hawaii	19,731	19,731
St. Louis	12,821	12,821
Northland	199,556	199,856
Virginias	38,778	40,778
Ohio	76,873	81,823
Great Rivers	9,788	9,788
Heart of the South	8,734	8,734
Chesapeake	12,266	15,266
Indiana	14,991	14,991
Keystone Regional	240,559	242,260
Northern California	80,895	81,195
Wisconsin	67,261	67,261
Upstate New York	<u>36,985</u>	<u>36,985</u>
Total	<u>\$ 1,094,495</u>	<u>\$ 1,126,740</u>

**NOTE 8 - NET ASSETS WITH DONOR RESTRICTIONS**

Net assets with donor restrictions are available for the following purposes or period:

	<u>2023</u>	<u>2022</u>
<u>Net assets with donor restrictions – purpose restricted</u>		
Scholarships	\$ 2,798,924	\$ 2,748,194
Research	1,749,542	2,466,842
Fundraising	7,532	2,925
DE&I	889,928	656,545
Education	136,066	161,351
Foundation operations	704,076	529,740
Other	<u>1,071</u>	<u>1,082</u>
	6,287,139	6,566,679
<u>Net assets with donor restrictions to be kept in perpetuity</u>		
Scholarships	1,231,590	1,229,040
Keystone Regional Kriebel Scholarship Fund	41,023	41,023
Fundraising	51,000	51,000
Any activity of the Foundation	<u>2,063,277</u>	<u>2,049,055</u>
	<u>3,386,890</u>	<u>3,370,118</u>
	<u>\$ 9,674,029</u>	<u>\$ 9,936,797</u>

(Continued)

AMERICAN CAMPING ASSOCIATION, INC.  
D/B/A AMERICAN CAMP ASSOCIATION AND  
AMERICAN CAMPING FOUNDATION, INC.  
NOTES TO CONSOLIDATED FINANCIAL STATEMENT  
June 30, 2023 and 2022

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**NOTE 9 - NET ASSETS RELEASED FROM RESTRICTIONS**

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purposes or by occurrence of other events specified by donors.

	<u>2023</u>	<u>2022</u>
Purpose restrictions accomplished		
Scholarships	\$ 1,469,294	\$ 1,404,779
Research	717,300	509,946
Education	276,682	50,893
Fundraising	-	4,500
DE&I	596,248	687,531
COVID Response	-	42,171
Foundation operations	<u>46,575</u>	<u>25,800</u>
	<u>\$ 3,106,099</u>	<u>\$ 2,725,620</u>

**NOTE 10 - ENDOWMENT FUND**

The Foundation's endowment consists of board designated net assets and with donor restrictions contributions to be kept in perpetuity that were made to provide a source of future income for the Foundation. As required by GAAP, net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions.

Interpretation of Relevant Law: The Board of Directors has interpreted the State of Indiana Prudent Management of Institutional Funds Act (SPMIFA) as requiring the preservation of the historical dollar value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, the Foundation classifies as net assets with donor restrictions to be kept in perpetuity (1) the original value of gifts donated to the permanent endowment, (2) the original value of subsequent gifts to the permanent endowment, and (3) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at time the accumulation is added to the fund.

The remaining portion of the donor restricted endowment fund that is not classified in net assets with donor restrictions to be kept in perpetuity is classified as net assets with donor restrictions of a temporary nature until those amounts are appropriated for expenditure by the Foundation in a manner consistent with the standard of prudence prescribed by SPMIFA.

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

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

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(Continued)

AMERICAN CAMPING ASSOCIATION, INC.  
D/B/A AMERICAN CAMP ASSOCIATION AND  
AMERICAN CAMPING FOUNDATION, INC.  
NOTES TO CONSOLIDATED FINANCIAL STATEMENT  
June 30, 2023 and 2022

**NOTE 10 - ENDOWMENT FUND** (Continued)

Endowment net asset composition by type of fund as of June 30, 2023:

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Board designated	\$ 596,941	\$ -	\$ 596,941
Donor restricted	<u>-</u>	<u>4,679,405</u>	<u>4,679,405</u>
Total endowment	<u>\$ 596,941</u>	<u>\$ 4,679,405</u>	<u>\$ 5,276,346</u>

Changes in endowment net assets for year ended June 30, 2023:

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Net assets, beginning of year	\$ 560,556	\$ 4,364,576	\$ 4,925,132
Investment gain, net	46,643	371,297	417,940
Contributions	-	19,272	19,272
Appropriated for spending	<u>(10,258)</u>	<u>(75,740)</u>	<u>(85,998)</u>
Net assets, end of year	<u>\$ 596,941</u>	<u>\$ 4,679,405</u>	<u>\$ 5,276,346</u>

Endowment net asset composition by type of fund as of June 30, 2022:

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Board designated	\$ 560,556	\$ -	\$ 560,556
Donor restricted	<u>-</u>	<u>4,364,576</u>	<u>4,364,576</u>
Total endowment	<u>\$ 560,556</u>	<u>\$ 4,364,576</u>	<u>\$ 4,925,132</u>

Changes in endowment net assets for year ended June 30, 2022:

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Net assets, beginning of year	\$ 656,252	\$ 4,842,058	\$ 5,498,310
Investment loss, net	(85,707)	(548,600)	(634,307)
Contributions	-	155,016	155,016
Appropriated for spending	<u>(9,989)</u>	<u>(83,898)</u>	<u>(93,887)</u>
Net assets, end of year	<u>\$ 560,556</u>	<u>\$ 4,364,576</u>	<u>\$ 4,925,132</u>

Return Objectives and Risk Parameters: The Foundation has adopted investment policies for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment while seeking to maintain the purchasing power of the endowment assets. Endowment assets include those assets of donor-restricted funds that the Foundation must hold in perpetuity.

(Continued)

AMERICAN CAMPING ASSOCIATION, INC.  
D/B/A AMERICAN CAMP ASSOCIATION AND  
AMERICAN CAMPING FOUNDATION, INC.  
NOTES TO CONSOLIDATED FINANCIAL STATEMENT  
June 30, 2023 and 2022

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**NOTE 10 - ENDOWMENT FUND** (Continued)

Strategies Employed for Achieving Objectives: To satisfy its long-term rate-of-return objectives, the Foundation relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). The Foundation targets a diversified assets allocation that includes equity-based and fixed income investments to achieve its long-term return objectives with prudent risk constraints.

Spending Policy and how the Investment Objectives Relate to Spending Policy: The Foundation has a policy of appropriating for expenditure, up to the five-year rolling income average of endowment funds, less the last completed fiscal year's actual operating expense paid from the endowment, grants, and cost of living set aside. In establishing this policy, the Foundation considered the long-term expected return on its endowment. This is consistent with the Foundation's objective to maintain the purchasing power of the endowment assets held in perpetuity as well as to provide additional real growth through new gifts and investment return.

**NOTE 11 - LEASES**

In July 2020, the Association entered into a lease for office equipment that expires in 2024. Rental expense for the leases included in the statements of activities was \$6,102 for the years ended June 30, 2023 and 2022.

Future minimum lease payments on this lease are as follows:

2024	\$ 6,102
	<u>\$ 6,102</u>

The Association also leases the land upon which the national administrative headquarters is located. This lease expires March 31, 2036 and is renewable upon the written agreement of both parties. In lieu of cash rent paid to the lessor, the Association pays the annual costs of maintenance and upkeep for the leased premises.

**NOTE 12 - RETIREMENT PLAN**

The Association has a defined-contribution retirement plan. Contributions to the plan are made for all employees, 21 years of age or older, with at least three months of service. The Association is required to make contributions equal to eight percent of the employee's annual salary when the employee contribution is equal to at least five percent. For the years ended June 30, 2023 and 2022, the retirement plan contribution totaled \$220,164 and \$198,890, respectively.

**NOTE 13 - RELATED PARTIES**

The American Camping Association, Inc. is a national association with three Affiliates. Because each Affiliate is a legal entity with its own separate Board of Directors and the Association has no majority voting interest, their activities are reported separately and are not included in these financial statements. All membership dues and camp fees are collected by the Association. The distribution to Affiliates includes an allocated share of membership dues and camp fees.

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(Continued)

AMERICAN CAMPING ASSOCIATION, INC.  
D/B/A AMERICAN CAMP ASSOCIATION AND  
AMERICAN CAMPING FOUNDATION, INC.  
NOTES TO CONSOLIDATED FINANCIAL STATEMENT  
June 30, 2023 and 2022

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**NOTE 14 - COMMITMENTS**

In May 2023, the Association entered into a contract with the University of Michigan to perform an economic impact study to determine the national economic impact of the camp industry by state. As of June 30, 2023 the outstanding balance of this contract is \$159,991. The anticipated completion date for this contract is June 30, 2024.

In June 2023, the association entered into a contract with the University of Utah to perform a review of case studies of exemplary Camp-School partnerships that were involved in the ACA/NSLA Demonstration Project. As of June 30, 2023 the outstanding balance of this contract is \$175,674. The anticipated completion date for this contract is June 30, 2024.

**NOTE 15 - LIQUIDITY AND AVAILABILITY**

The Association's financial assets available within one year of the statement of financial position date for general expenditure are as follows:

	<u>2023</u>	<u>2022</u>
Financial assets at year-end:		
Cash	\$ 6,125,428	\$ 8,880,574
Accounts receivable, net of allowance	203,548	130,968
Investments	<u>13,142,994</u>	<u>9,122,387</u>
Total financial assets	19,471,970	18,133,929
Less amounts not available for general expenditure within one year:		
Contractual or donor-imposed restrictions:		
Donor restricted for scholarship	4,071,537	4,018,257
Donor restricted for fundraising expenses	58,532	53,925
Donor restricted for research	1,749,542	2,466,842
Donor restricted for education	136,066	161,351
Donor restricted for foundation operation	2,767,353	2,578,794
Donor restricted for DE&I	889,928	656,545
Donor restricted for other	1,071	1,072
Board designations:		
Public policy fund	200,000	200,000
Accreditation Fund	120,000	90,000
Section reserves usage	1,094,493	1,126,740
Endowment	596,941	656,252
Operating reserves	<u>274,220</u>	<u>265,482</u>
Financial assets not available to be used within one year	<u>11,959,683</u>	<u>12,275,260</u>
Financial asset available to meet general expenditures within one year	<u>\$ 7,512,287</u>	<u>\$ 5,858,669</u>

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(Continued)

AMERICAN CAMPING ASSOCIATION, INC.  
D/B/A AMERICAN CAMP ASSOCIATION AND  
AMERICAN CAMPING FOUNDATION, INC.  
NOTES TO CONSOLIDATED FINANCIAL STATEMENT  
June 30, 2023 and 2022

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**NOTE 15 - LIQUIDITY AND AVAILABILITY** (Continued)

As part of the Association liquidity management, the Association invests its financial assets to be available as its general expenditures, liabilities, and other obligations come due. To help manage unanticipated liquidity needs, the Association has a committed line of credit in the amount of \$500,000 which it could draw upon. The use of this line of credit is generally restricted to the extent that the Association is in need of liquidity to fund program-related obligations. As of June 30, 2023 and 2022, \$2,285,661 and \$2,242,770, respectively of the Association and Foundation's investments have been designated by the board for specific purposes. Although the Association and Foundation do not intend to spend from the board-designated funds (other than for the purposes designated), these amounts could be made available if necessary. Included within this amount, the Association has an unrestricted operating reserve account of \$274,220 and \$265,482 as of June 30, 2023 and 2022, respectively that was set up to help cover the costs associated with the land that the Association leases.

**SUPPLEMENTAL SCHEDULES**

AMERICAN CAMPING ASSOCIATION, INC.  
D/B/A AMERICAN CAMP ASSOCIATION AND  
AMERICAN CAMPING FOUNDATION, INC.  
CONSOLIDATING SCHEDULE OF FINANCIAL POSITION  
June 30, 2023

	Camp Association	Camping Foundation	Eliminations	Total
<b>ASSETS</b>				
Cash and cash equivalents	\$ 5,786,684	\$ 338,744	\$ -	\$ 6,125,428
Accounts receivable, net of allowance	202,696	875	(23)	203,548
Prepaid expenses	259,046	-	-	259,046
Investments	8,112,064	5,030,930	-	13,142,994
Property and equipment, net	<u>450,893</u>	<u>-</u>	<u>-</u>	<u>450,893</u>
Total assets	<u>\$ 14,811,383</u>	<u>\$ 5,370,549</u>	<u>\$ (23)</u>	<u>\$ 20,181,909</u>
<b>LIABILITIES AND NET ASSETS</b>				
Liabilities				
Accounts payable and accrued expenses	\$ 440,790	\$ 23	\$ (23)	\$ 440,790
Payable to Affiliates	11,055	-	-	11,055
Unearned income	2,580,703	-	-	2,580,703
Funds held for others	(922)	-	-	(922)
Liability under split interest agreements	<u>-</u>	<u>94,180</u>	<u>-</u>	<u>94,180</u>
Total liabilities	<u>3,031,626</u>	<u>94,203</u>	<u>(23)</u>	<u>3,125,806</u>
Net assets				
Without donor restrictions	5,096,420	-	-	5,096,420
Without donor restrictions – board designated field offices	1,094,493	-	-	1,094,493
Without donor restrictions – board designated accreditation fund	120,000	-	-	120,000
Without donor restrictions – board designated public policy	200,000	-	-	200,000
Without donor restrictions – board designated operating reserve	274,220	-	-	274,220
Without donor restrictions – board designated endowment	<u>-</u>	<u>596,941</u>	<u>-</u>	<u>596,941</u>
Total without donor restrictions	6,785,133	596,941	-	7,382,074
With donor restrictions	<u>4,994,624</u>	<u>4,679,405</u>	<u>-</u>	<u>9,674,029</u>
Total net assets	<u>11,779,757</u>	<u>5,276,346</u>	<u>-</u>	<u>17,056,103</u>
Total liabilities and net assets	<u>\$ 14,811,383</u>	<u>\$ 5,370,549</u>	<u>\$ (23)</u>	<u>\$ 20,181,909</u>

See independent auditor's report.



AMERICAN CAMPING ASSOCIATION, INC.  
D/B/A AMERICAN CAMP ASSOCIATION AND  
AMERICAN CAMPING FOUNDATION, INC.  
CONSOLIDATING SCHEDULE OF FINANCIAL POSITION  
June 30, 2022

	<u>Camp Association</u>	<u>Camping Foundation</u>	<u>Eliminations</u>	<u>Total</u>
<b>ASSETS</b>				
Cash and cash equivalents	\$ 8,704,794	\$ 175,781	\$ -	\$ 8,880,575
Accounts receivable, net of allowance	51,051	7,388	72,529	130,968
Prepaid expenses	236,221	-	-	236,221
Investments	4,360,933	4,761,454	-	9,122,387
Property and equipment, net	<u>509,408</u>	<u>-</u>	<u>-</u>	<u>509,408</u>
Total assets	<u>\$ 13,862,407</u>	<u>\$ 4,944,623</u>	<u>\$ 72,529</u>	<u>\$ 18,879,559</u>
<b>LIABILITIES AND NET ASSETS</b>				
Liabilities				
Accounts payable and accrued expenses	\$ 468,936	\$ (72,529)	\$ 72,529	\$ 468,936
Payable to Affiliates	42,090	-	-	42,090
Unearned income	2,329,427	-	-	2,329,427
Funds held for others	2,626	-	-	2,626
Liability under split interest agreements	<u>-</u>	<u>92,020</u>	<u>-</u>	<u>92,020</u>
Total liabilities	<u>2,843,079</u>	<u>19,491</u>	<u>72,529</u>	<u>2,935,099</u>
Net assets				
Without donor restrictions	3,764,885	-	-	3,764,885
Without donor restrictions – board designated field offices	1,126,740	-	-	1,126,740
Without donor restrictions – board designated accreditation fund	90,000	-	-	90,000
Without donor restrictions – board designated public policy	200,000	-	-	200,000
Without donor restrictions – board designated operating reserve	265,482	-	-	265,482
Without donor restrictions – board designated endowment	<u>-</u>	<u>560,556</u>	<u>-</u>	<u>560,556</u>
Total without donor restrictions	5,447,107	560,556	-	6,007,663
With donor restrictions	<u>5,572,221</u>	<u>4,364,576</u>	<u>-</u>	<u>9,936,797</u>
Total net assets	<u>11,019,328</u>	<u>4,925,132</u>	<u>-</u>	<u>15,944,460</u>
Total liabilities and net assets	<u>\$ 13,862,407</u>	<u>\$ 4,944,623</u>	<u>\$ 72,529</u>	<u>\$ 18,879,559</u>

See independent auditor's report.

AMERICAN CAMPING ASSOCIATION, INC.  
D/B/A AMERICAN CAMP ASSOCIATION AND  
AMERICAN CAMPING FOUNDATION, INC.  
CONSOLIDATING SCHEDULE OF ACTIVITIES  
Year ended June 30, 2023

	American Camp Association			American Camping Foundation			Eliminations	2023 Consolidated
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total		
<b>Revenues and other support</b>								
Membership dues and camp fees	\$ 5,244,184	\$ -	\$ 5,244,184	\$ -	\$ -	\$ -	\$ -	\$ 5,244,184
Conferences and education	1,537,216	-	1,537,216	-	-	-	-	1,537,216
Publications revenue	436,711	-	436,711	-	-	-	-	436,711
Grants and contributions	595,741	2,452,762	3,048,503	-	19,272	19,272	(46,575)	3,021,200
Investment income, net of fees	378,159	-	378,159	12,458	147,874	160,332	-	538,491
Royalties and commissions	219,228	-	219,228	-	-	-	-	219,228
Miscellaneous income	39,988	-	39,988	-	-	-	-	39,988
	<u>8,451,227</u>	<u>2,452,762</u>	<u>10,903,989</u>	<u>12,458</u>	<u>167,146</u>	<u>179,604</u>	<u>(46,575)</u>	<u>11,037,018</u>
Net assets released from restrictions	<u>3,030,359</u>	<u>(3,030,359)</u>	<u>-</u>	<u>75,740</u>	<u>(75,740)</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>11,481,586</u>	<u>(577,597)</u>	<u>10,903,989</u>	<u>88,198</u>	<u>91,406</u>	<u>179,604</u>	<u>(46,575)</u>	<u>11,037,018</u>
<b>Expenses</b>								
Program services:								
Distribution to Affiliates	1,111,668	-	1,111,668	-	-	-	-	1,111,668
Member and field services	1,830,138	-	1,830,138	-	-	-	-	1,830,138
Camp and youth development education	3,269,576	-	3,269,576	-	-	-	-	3,269,576
Educational publications	145,654	-	145,654	-	-	-	(800)	144,854
Public services:								
Standards program	667,191	-	667,191	-	-	-	-	667,191
Government relations	213,557	-	213,557	-	-	-	-	213,557
Public relations	780,888	-	780,888	-	-	-	-	780,888
Scholarships and grants	1,442,810	-	1,442,810	75,740	-	75,740	-	1,518,550
Total program services	<u>9,461,482</u>	<u>-</u>	<u>9,461,482</u>	<u>75,740</u>	<u>-</u>	<u>75,740</u>	<u>(800)</u>	<u>9,536,422</u>
Management and general:								
General and administration	531,269	-	531,269	10,258	-	10,258	-	541,527
Governance	598,506	-	598,506	-	-	-	(45,775)	552,731
Fund development	264,917	-	264,917	-	-	-	-	264,917
Total supporting services	<u>1,394,692</u>	<u>-</u>	<u>1,394,692</u>	<u>10,258</u>	<u>-</u>	<u>10,258</u>	<u>(45,775)</u>	<u>1,359,175</u>
	<u>10,856,174</u>	<u>-</u>	<u>10,856,174</u>	<u>85,998</u>	<u>-</u>	<u>85,998</u>	<u>(46,575)</u>	<u>10,895,597</u>
<b>Change in net assets from operations</b>	625,412	(577,597)	47,815	2,200	91,406	93,606	-	141,421
Net unrealized/realized gain on investments	712,614	-	712,614	34,185	223,423	257,608	-	970,222
<b>Change in net assets</b>	1,338,026	(577,597)	760,429	36,385	314,829	351,214	-	1,111,643
Net assets, beginning of year	5,447,107	5,572,221	11,019,328	560,556	4,364,576	4,925,132	-	15,944,460
<b>Net assets, end of year</b>	<u>\$ 6,785,133</u>	<u>\$ 4,994,624</u>	<u>\$ 11,779,757</u>	<u>\$ 596,941</u>	<u>\$ 4,679,405</u>	<u>\$ 5,276,346</u>	<u>\$ -</u>	<u>\$ 17,056,103</u>

See independent auditor's report.

AMERICAN CAMPING ASSOCIATION, INC.  
D/B/A AMERICAN CAMP ASSOCIATION AND  
AMERICAN CAMPING FOUNDATION, INC.  
CONSOLIDATING SCHEDULE OF ACTIVITIES  
Year ended June 30, 2022

	American Camp Association			American Camping Foundation			Eliminations	2022 Consolidated
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total		
<b>Revenues and other support</b>								
Membership dues and camp fees	\$ 4,687,881	\$ -	\$ 4,687,881	\$ -	\$ -	\$ -	\$ -	\$ 4,687,881
Conferences and education	989,945	-	989,945	-	-	-	-	989,945
Publications revenue	477,354	-	477,354	-	-	-	-	477,354
Grants and contributions	812,476	4,818,325	5,630,801	-	155,016	155,016	(30,300)	5,755,517
Investment income, net of fees	243,238	-	243,238	19,880	239,462	259,342	-	502,580
Royalties and commissions	218,273	-	218,273	-	-	-	-	218,273
Miscellaneous income	100,811	-	100,811	-	-	-	-	100,811
	7,529,978	4,818,325	12,348,303	19,880	394,478	414,358	(30,300)	12,732,361
Net assets released from restrictions	2,641,722	(2,641,722)	-	83,898	(83,898)	-	-	-
	10,171,700	2,176,603	12,348,303	103,778	310,580	414,358	(30,300)	12,732,361
<b>Expenses</b>								
Program services:								
Distribution to Affiliates	1,011,004	-	1,011,004	-	-	-	-	1,011,004
Member and field services	1,550,970	-	1,550,970	-	-	-	-	1,550,970
Camp and youth development education	2,671,017	-	2,671,017	-	-	-	(25,000)	2,646,017
Educational publications	138,083	-	138,083	-	-	-	(800)	137,283
Public services:								
Standards program	556,343	-	556,343	-	-	-	-	556,343
Government relations	201,335	-	201,335	-	-	-	-	201,335
Public relations	809,650	-	809,650	-	-	-	-	809,650
Scholarships and grants	1,356,277	-	1,356,277	83,898	-	83,898	-	1,440,175
Total program services	8,294,679	-	8,294,679	83,898	-	83,898	(25,800)	8,352,777
Management and general:								
General and administration	483,017	-	483,017	9,989	-	9,989	-	493,006
Governance	542,934	-	542,934	-	-	-	-	542,934
Fund development	264,015	-	264,015	-	-	-	(4,500)	259,515
Total supporting services	1,289,966	-	1,289,966	9,989	-	9,989	(4,500)	1,295,455
	9,584,645	-	9,584,645	93,887	-	93,887	(30,300)	9,648,232
<b>Change in net assets from operations</b>	587,055	2,176,603	2,763,658	9,891	310,580	320,471	-	3,084,129
Net unrealized/realized loss on investments	(1,036,073)	-	(1,036,073)	(105,587)	(788,062)	(893,649)	-	(1,929,722)
<b>Change in net assets</b>	(449,018)	2,176,603	1,727,585	(95,696)	(477,482)	(573,178)	-	1,154,407
Net assets, beginning of year	5,896,125	3,395,618	9,291,743	656,252	4,842,058	5,498,310	-	14,790,053
<b>Net assets, end of year</b>	\$ 5,447,107	\$ 5,572,221	\$ 11,019,328	\$ 560,556	\$ 4,364,576	\$ 4,925,132	\$ -	\$ 15,944,460

See independent auditor's report.

AMERICAN CAMPING ASSOCIATION, INC.  
D/B/A AMERICAN CAMP ASSOCIATION AND  
AMERICAN CAMPING FOUNDATION, INC.  
CONSOLIDATING SCHEDULES OF FUNCTIONAL EXPENSES  
Year ended June 30, 2023 with comparative totals for the year ended June 30, 2022

	American Camp Association											American Camping Foundation			2023 Consolidated Total	2022 Consolidated Total	
	Distribution to Affiliates	Member And Field Services	Camp and Youth Development Education	Educational Publications	Standards Program	Government Relations	Public Relations	Scholarships and Grants	General and Administration	Governance	Fund Development	Total	Scholarships and Grants	General and Administration			Total
Grants	\$ -	\$ 21,084	\$ 349,301	\$ -	\$ -	\$ -	\$ -	\$ 1,437,994	\$ -	\$ -	\$ -	\$ 1,808,379	\$ 75,740	\$ -	\$ 75,740	\$ 1,884,119	\$ 1,815,797
Cost of sales	-	-	418	-	3,577	-	-	-	-	-	-	3,995	-	-	-	3,995	3,401
Distribution to Affiliates	1,111,668	-	-	-	-	-	-	-	-	-	-	1,111,668	-	-	-	1,111,668	1,011,004
Salaries and benefits	-	1,389,937	1,328,139	-	342,718	-	569,436	-	505,828	346,400	134,447	4,616,905	-	-	-	4,616,905	3,920,089
Audit and legal	-	-	1,881	-	1,616	-	4,038	-	-	54,958	-	62,493	-	9,750	9,750	72,243	94,111
Consultants	-	20,936	401,048	4,322	2,167	190,500	55,609	-	59,392	30,808	83,350	848,132	-	217	217	848,349	937,448
Supplies	-	6,651	35,173	703	16,911	-	3,107	-	1,384	4,344	829	69,102	-	-	-	69,102	45,960
Phone and electronic communication	-	11,847	13,145	-	5,034	-	4,574	-	3,435	2,290	662	40,987	-	-	-	40,987	39,314
Postage and shipping	-	657	5,543	23,318	6,350	-	439	778	1,553	554	2,130	41,322	-	48	48	41,370	45,181
Occupancy	-	29,830	23,228	-	8,769	-	10,545	-	13,133	5,272	1,757	92,534	-	-	-	92,534	71,613
Office equipment rental	-	3,764	34,847	-	827	9,450	44,625	-	288,331	600	5,088	387,532	-	-	-	387,532	348,851
Printing and copies	-	1,571	19,101	60,985	998	126	88	-	316	620	7,318	91,123	-	-	-	91,123	82,370
Travel and meetings	-	89,182	173,487	694	119,552	10,554	11,203	-	2,079	99,789	1,453	507,993	-	-	-	507,993	348,858
Conference and program expense	-	21,179	682,311	657	7,948	552	2,452	-	-	15,896	11,775	742,770	-	117	117	742,887	551,754
Interest and finance expense	-	18,643	45,892	4,143	89,890	-	-	4,038	8,213	-	3,598	174,417	-	126	126	174,543	124,378
Depreciation and amortization	-	24,842	17,538	-	7,305	-	8,765	-	7,319	4,383	1,461	71,613	-	-	-	71,613	73,730
Insurance	-	-	5,722	-	-	-	-	-	76,890	-	-	82,612	-	-	-	82,612	82,220
Taxes and fees	-	-	-	49,315	-	-	-	-	-	-	-	49,315	-	-	-	49,315	48,602
Dues and subscriptions	-	5,856	1,150	1,440	631	2,375	1,748	-	3,043	128	50	16,421	-	-	-	16,421	11,487
Promotion expense	-	5,977	3,384	-	401	-	1,531	-	1,569	-	-	12,862	-	-	-	12,862	4,892
Miscellaneous	-	486	2,832	77	249	-	40	-	18,648	1,120	547	23,999	-	-	-	23,999	17,472
Total expenses before allocations and eliminations	1,111,668	1,652,442	3,144,140	145,654	614,943	213,557	718,200	1,442,810	991,133	567,162	254,465	10,856,174	75,740	10,258	85,998	10,942,172	9,678,532
G&A allocations to programs	-	177,696	125,436	-	52,248	-	62,688	-	(459,864)	31,344	10,452	-	-	-	-	-	-
Total expenses before eliminations	1,111,668	1,830,138	3,269,576	145,654	667,191	213,557	780,888	1,442,810	531,269	598,506	264,917	10,856,174	75,740	10,258	85,998	10,942,172	9,678,532
Eliminations	-	-	-	(800)	-	-	-	-	-	(45,775)	-	(46,575)	-	-	-	(46,575)	-
Total expenses	\$ 1,111,668	\$ 1,830,138	\$ 3,269,576	\$ 144,854	\$ 667,191	\$ 213,557	\$ 780,888	\$ 1,442,810	\$ 531,269	\$ 552,731	\$ 264,917	\$ 10,809,599	\$ 75,740	\$ 10,258	\$ 85,998	\$ 10,895,597	\$ 9,648,232
2022 Total expenses	\$ 1,011,004	\$ 1,550,970	\$ 2,646,017	\$ 137,283	\$ 556,343	\$ 201,335	\$ 809,650	\$ 1,356,277	\$ 483,017	\$ 542,934	\$ 259,515	\$ 9,554,345	\$ 83,898	\$ 9,989	\$ 93,887	\$ 9,648,232	-

See independent auditor's report.