

Form **990-T**

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

OMB No. 1545-0687

2007

Department of the Treasury
Internal Revenue Service (77)

For calendar year 2007 or other tax year beginning....., 2007, and
ending , 20 . ▶ See separate instructions.

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

A Check box if
address changed

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

**Print
or
Type**

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

Boy Scouts of America

Number, street, and room or suite no. If a P.O. box, see page 9 of instructions.

1325 West Walnut Hill Lane

City or town, state, and ZIP code

Irving TX 75038-3008

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

22-1576300

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

511120 900004

C Book value of all assets
at end of year
868,591,890

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

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

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

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

J The books are in care of ▶ Richard N. Potts, Controller Telephone number ▶ (972) 580-2300

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1a	Gross receipts or sales 128,762			
b	Less returns and allowances 0			
	c Balance ▶	1c		
		128,762		
2	Cost of goods sold (Schedule A, line 7) Ex 6	2		
		73,923		
3	Gross profit. Subtract line 2 from line 1c	3		
		54,839		54,839
4a	Capital gain net income (attach Schedule D)	4a		
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b		
c	Capital loss deduction for trusts	4c		
5	Income (loss) from partnerships and S corporations per K-1	5		
		(877)		(877)
6	Rent income (Schedule C)	6		
7	Unrelated debt-financed income (Schedule E)	7		
8	Interest, annuities, royalties, and rents from controlled organizations (Schedule F)	8		
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9		
10	Exploited exempt activity income (Schedule I) Ex 5	10		
		81,839	219,651	(137,812)
11	Advertising Income (Schedule J)	11		
		3,040,374	5,884,405	(2,844,031)
12	Other Income (See page 11 of the instructions; attach schedule.)	12		
13	Total. Combine lines 3 through 12	13	3,176,175	6,104,056
				(2,927,881)

Part II Deductions Not Taken Elsewhere (See page 12 of the instructions for limitations on deductions.)
(Except for contributions, deductions must be directly connected with the unrelated business income.)

14	Compensation of officers, directors, and trustees (Schedule K)	14		
15	Salaries and wages Ex 6	15		28,738
16	Repairs and maintenance	16		
17	Bad debts	17		
18	Interest (attach schedule)	18		
19	Taxes and licenses Ex 6	19		2,198
20	Charitable contributions (See page 14 of the instructions for limitation rules.)	20		
21	Depreciation (attach Form 4562)	21		
22	Less depreciation claimed on Schedule A and elsewhere on return	22a		22b
23	Depletion	23		
24	Contributions to deferred compensation plans	24		
25	Employee benefit programs	25		
26	Excess exempt expenses (Schedule I)	26		
27	Excess readership costs (Schedule J)	27		
28	Other deductions (attach schedule) Ex 6	28		3,133
29	Total deductions. Add lines 14 through 28	29		34,069
30	Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13	30		(2,961,950)
31	Net operating loss deduction (limited to the amount on line 30) Ex 4	31		
32	Unrelated business taxable income before specific deduction. Subtract line 31 from line 30	32		(2,961,950)
33	Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions.)	33		
34	Unrelated business taxable income. Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32	34		(2,961,950)

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

▶ File a separate application for each return.

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

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

Section 501(c) corporations required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete Part I only

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

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for section 501(c) corporations required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Type or print	Name of Exempt Organization Boy Scouts of America	Employer identification number 22 1576300
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. 1325 West Walnut Hill Lane	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. Irving, Texas 75038-3008	

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

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

• The books are in the care of ▶ **Richard N. Potts**

Telephone No. ▶ (**972**) **580-2300** FAX No. ▶ (**972**) **580-2129**

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

1 I request an automatic 3-month (6 months for a section 501(c) corporation required to file Form 990-T) extension of time until **November 15**, 20**08**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
 ▶ calendar year 20**07** or
 ▶ tax year beginning _____, 20____, and ending _____, 20_____.

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

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

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



Department of the Treasury
Internal Revenue Service
OGDEN, UT 84201-0074

For assistance, call:
1-877-829-5500

Office Number: CP211A
Date: May 19, 2008

062477.497320.0214.005 1 AT 0.346 530



Taxpayer Identification Number:
22-1576300
Tax Form: 990T
Tax Period: December 31, 2007



BOY SCOUTS OF AMERICA
% RICHARD N POTTS S407
1325 W WALNUT HILL LN
IRVING TX 75038-3008259

062477

APPLICATION FOR EXTENSION OF TIME TO FILE AN EXEMPT ORGANIZATION RETURN - APPROVED

We have received your Form 8868, Application for Extension of Time to File an Exempt Organization Return, for the return (form) and tax period identified above.

We have approved your request and have extended the due date to file your return to October 15, 2008.

Please attach a copy of this letter to your return when you file it. It is evidence that we granted an extension of time to file your return. A copy is provided for your records.

If you have any questions, please call us at the number shown above, or you may write us at the address shown at the top left of this letter.

Reminder - You May Be Required to File Electronically

Exempt organizations may be required to file certain returns electronically. For tax years ending on or after December 31, 2006, the electronic filing requirement applies to exempt organizations with \$10 million or more in total assets if the organization files at least 250 returns in a calendar year, including income, excise, employment tax and information returns. Private foundations and charitable trusts will be required to file Forms 990-PF electronically regardless of their asset size, if they file at least 250 returns annually. For more information, go to www.irs.gov. Click "Charities and Non-Profits" and look for the "e-file for Charities and Non-Profits" tab.

For tax forms, instructions and information visit www.irs.gov. (Access to this site will not provide you with your specific taxpayer account information.)

Part III Tax Computation

35 Organizations Taxable as Corporations. See instructions for tax computation on page 15. Controlled group members (sections 1561 and 1563) check here <input type="checkbox"/> See instructions and:		
a Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order): (1) \$ _____ (2) \$ _____ (3) \$ _____		
b Enter organization's share of: (1) Additional 5% tax (not more than \$11,750) \$ _____ (2) Additional 3% tax (not more than \$100,000) \$ _____		
c Income tax on the amount on line 34	35c	0
36 Trusts Taxable at Trust Rates. See instructions for tax computation on page 16. Income tax on the amount on line 34 from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041)	36	
37 Proxy tax. See page 16 of the instructions	37	
38 Alternative minimum tax	38	
39 Total. Add lines 37 and 38 to line 35c or 36, whichever applies	39	0

Part IV Tax and Payments

40a Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	40a	
b Other credits (see page 17 of the instructions)	40b	
c General business credit. Check here and indicate which forms are attached: <input type="checkbox"/> Form 3800 <input type="checkbox"/> Form(s) (specify) _____	40c	
d Credit for prior year minimum tax (attach Form 8801 or 8827)	40d	
e Total credits. Add lines 40a through 40d	40e	0
41 Subtract line 40e from line 39	41	0
42 Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach schedule)	42	
43 Total tax. Add lines 41 and 42	43	0
44a Payments: A 2006 overpayment credited to 2007	44a	
b 2007 estimated tax payments	44b	
c Tax deposited with Form 8868	44c	
d Foreign organizations: Tax paid or withheld at source (see instructions)	44d	
e Backup withholding (see instructions)	44e	
f Other credits and payments: <input type="checkbox"/> Form 2439 _____ <input type="checkbox"/> Form 4136 _____ <input type="checkbox"/> Other _____ Total	44f	0
45 Total payments. Add lines 44a through 44f	45	0
46 Estimated tax penalty (see page 4 of the instructions). Check if Form 2220 is attached <input type="checkbox"/>	46	
47 Tax due. If line 45 is less than the total of lines 43 and 46, enter amount owed	47	
48 Overpayment. If line 45 is larger than the total of lines 43 and 46, enter amount overpaid	48	
49 Enter the amount of line 48 you want: Credited to 2008 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	49	

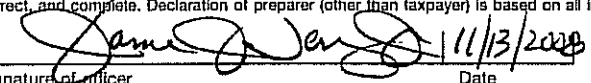
Part V Statements Regarding Certain Activities and Other Information (see instructions on page 18)

1 At any time during the 2007 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If YES, the organization may have to file Form TD F 90-22.1. If YES, enter the name of the foreign country here <u>Bahamas</u>	Yes	No
2 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If YES, see page 5 of the instructions for other forms the organization may have to file.		X
3 Enter the amount of tax-exempt interest received or accrued during the tax year <u>\$ N/A</u>		

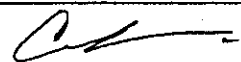
Schedule A—Cost of Goods Sold. Enter method of inventory valuation Lower of average cost or market

1 Inventory at beginning of year	1	85,860	6 Inventory at end of year	6	65,940
2 Purchases	2	54,003	7 Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2	7	73,923
3 Cost of labor	3		8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes	No
4a Additional section 263A costs (attach schedule)	4a				X
b Other costs (attach schedule)	4b				
5 Total. Add lines 1 through 4b	5	139,863			

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

Sign Here  11/13/2008 Assistant Chief Scout Exec/CFO
 Signature of officer Date Title

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

Preparer's Use Only
 Preparer's signature  Date **NOV 11 2008** Check if self-employed
 Firm's name (or yours if self-employed), address, and ZIP code PricewaterhouseCoopers, LLP; 1301 K Street NW EIN 13-4008324
800W; Washington, DC 20005 Phone no. (202)414-1000

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

(see instructions on page 20)

1 Description of property

(1) N/A
(2)
(3)
(4)

2 Rent received or accrued

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

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

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

Schedule E—Unrelated Debt-Financed Income (see instructions on page 20)

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

Total dividends-received deductions included in column 8 ▶

Schedule F—Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions on page 21)

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

Nonexempt Controlled Organizations

7 Taxable Income	8 Net unrelated income (loss) (see instructions)	9 Total of specified payments made	10 Part of column 9 that is included in the controlling organization's gross income	11 Deductions directly connected with income in column 10
(1)				
(2)				
(3)				
(4)				

Add columns 5 and 10. Enter here and on page 1, Part I, line 8, column (A).
 Add columns 6 and 11. Enter here and on page 1, Part I, line 8, column (B).

Totals ▶

Schedule G—Investment Income of a Section 501(c)(7), (9), or (17) Organization

(see instructions on page 22)

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

Schedule I—Exploited Exempt Activity Income, Other Than Advertising Income

(see instructions on page 22)

1 Description of exploited activity	2 Gross unrelated business income from trade or business	3 Expenses directly connected with production of unrelated business income	4 Net income (loss) from unrelated trade or business (column 2 minus column 3). If a gain, compute cols. 5 through 7.	5 Gross income from activity that is not unrelated business income	6 Expenses attributable to column 5	7 Excess exempt expenses (column 6 minus column 5, but not more than column 4).
(1) Cattle Ranch - Exhibit 5	81,839	219,651	(137,812)			
(2)						
(3)						
(4)						
Totals	Enter here and on page 1, Part I, line 10, col. (A). 81,839	Enter here and on page 1, Part I, line 10, col. (B). 219,651				Enter here and on page 1, Part II, line 26.

Schedule J—Advertising Income (see instructions on page 22)

Part I Income From Periodicals Reported on a Consolidated Basis

1 Name of periodical	2 Gross advertising income	3 Direct advertising costs	4 Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5 Circulation income	6 Readership costs	7 Excess readership costs (column 6 minus column 5, but not more than column 4).
(1) Consolidated Periodicals						
(2) Exhibit 1	3,040,374	5,884,405				
(3)						
(4)						
Totals (carry to Part II, line (5))	3,040,374	5,884,405	(2,844,031)			

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

(1)						
(2)						
(3)						
(4)						
(5) Totals from Part I	3,040,374	5,884,405				
Totals, Part II (lines 1-5)	Enter here and on page 1, Part I, line 11, col. (A). 3,040,374	Enter here and on page 1, Part I, line 11, col. (B). 5,884,405				Enter here and on page 1, Part II, line 27.

Schedule K—Compensation of Officers, Directors, and Trustees (see instructions on page 23)

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

BOY SCOUTS OF AMERICA
22-1576300
2007 FORM 990-T, SCHEDULE J, PART I
Consolidated Periodicals
12/31/07

	Boys' Life	Scouting	Total
Advertising Sales (See Exhibits 2 and 3)	1,852,660	1,204,930	3,057,590
Less: Intracompany Advertising Sales			
-Northern Tier		(10,592)	(10,592)
-Engineering		(6,624)	(6,624)
Net Advertising Sales	1,852,660	1,187,714	3,040,374
Advertising Expenses	4,022,085	1,879,536	5,901,620
Less: Cost on Intracompany Sales	0	(17,216)	(17,216)
Net Advertising Expenses	4,022,085	1,862,320	5,884,405
NET GAIN (LOSS)	(2,169,425)	(674,606)	(2,844,031)

CTR #	DESCRIPTION	ADVERTISING REVENUE/ EXPENSE	READERSHIP REVENUE/ EXPENSE	TOTAL REVENUE/ EXPENSE	LESS 50% MEALS & ENTERTAINMENT	GROSS REVENUES/ EXPENSES	ADVERT ALLOC
		Column F=D*A	Column E= D-F	Column D= B-C	Column C	Column B	Column A
	REVENUES:						
1570	Reprint Feature Sales		1,811.50	1,811.50		1,811.50	
1570	Program Planning Package		120,595.49	120,595.49		120,595.49	
1570	Boy's Life Video		308.82	308.82		308.82	
1570	Magazine Sticker Sales		0.00	0.00		0.00	
1621	Codemaster Ancillary Sales		0.00	0.00		0.00	
1540 & 1570	Other Revenues		87,998.82	87,998.82		87,998.82	
1621	Subscriptions		12,950,346.31	12,950,346.31		12,950,346.31	
1621	Single Copy Sales		10,667.95	10,667.95		10,667.95	
1621	Advertising Sales	1,852,659.83		1,852,659.83		1,852,659.83	
1621	Other Revenue		0.00	0.00		0.00	
	TOTAL REVENUES	1,852,659.83	13,171,728.89	15,024,388.72	0.00	15,024,388.72	
	ALLOCATED EXPENSES:						
1510	Boy's Life Editorial	404,155.67	1,014,480.45	1,418,636.12	(2,493.20)	1,421,129.32	28.48903%
1531	Design/Photo	126,828.01	318,353.91	445,181.92	(242.37)	445,424.29	28.48903%
1551	Circularization/ Distribution	886,088.67	2,013,044.64	2,899,133.31	0.00	2,899,133.31	30.56392%
1561	Customer Service	0.00	548,811.87	548,811.87	(452.08)	549,263.94	0.00000%
1601	Magazine Production	694,437.11	1,743,122.57	2,437,559.68	0.00	2,437,559.68	28.48903%
1611	Magazine Div Publisher	215,913.47	257,655.17	473,568.64	(2,306.27)	476,874.91	45.59286%
1621	Administrative Accounts	563,236.28	320,490.81	883,727.09	0.00	883,727.09	63.73419%
		2,890,659.21	6,215,959.41	9,106,618.63	(5,493.92)	9,112,112.54	
	DIRECT EXPENSES:						
1521	Editorial		107.57	107.57		107.57	
1540	Circulation Service Dir		538,486.30	538,486.30	(355.03)	538,841.33	
1570	Program Planning		105,206.04	105,206.04		105,206.04	
1581	Advertising Sales Administration	871,186.39		871,186.39	(12,133.15)	883,319.54	
1591	Advertising Sales Promo/Research	260,239.08		260,239.08	0.00	260,239.08	
	TOTAL DIRECT EXPENSES	1,131,425.47	643,799.91	1,775,225.38	(12,488.18)	1,787,713.56	
	TOTAL EXPENSES	4,022,084.68	6,859,759.33	10,881,844.01	(17,982.09)	10,899,826.10	
	NET GAIN (LOSS)	(2,169,424.85)	6,311,969.56	4,142,544.71	17,982.09	4,124,562.62	

BOY SCOUTS OF AMERICA
 Scouting Magazine
 22-1576300
 IRS FORM 990-T
 12/31/2007

EXHIBIT 3

COST CTR #		ADVERTISING REVENUE/ EXPENSE Column F=D*A	READERSHIP REVENUE/ EXPENSE Column E= D-F	ALLOCABLE INCOME TOTAL REVENUE/EXPENSE Column D= B-C	LESS 50% OF MEALS & ENTERTAINMENT Column C	GROSS REVENUES/ EXPENSES Column B	ADVERTISING ALLOCATION Column A
	REVENUES:						
1622	Earned Subscriptions		2,069,651.94	2,069,651.94		2,069,651.94	
1622	Advertising Sales	1,204,929.96		1,204,929.96		1,204,929.96	
1622	Single Copy Sales		93.50	93.50		93.50	
1622	Insert Income		0.00	0.00		0.00	
1622	Production Fees		0.00	0.00		0.00	
	TOTAL SALES	1,204,929.96	2,069,745.44	3,274,675.40	0.00	3,274,675.40	
	ALLOCATED EXPENSES:						
1532	Magazine Design/Photo	70,026.11	75,075.66	145,101.77	(103.87)	145,205.64	48.260%
1552	Distribution / Circulation Expe	581,744.50	572,185.71	1,153,930.21	0.00	1,153,930.21	50.414%
1562	Customer Service	0.00	262,541.62	262,541.62	(23.79)	262,565.41	0.000%
1602	Magazine Production	485,972.10	521,015.25	1,006,987.35	0.00	1,006,987.35	48.260%
1612	Publishing Administration	102,818.77	124,498.69	227,317.46	(768.77)	228,086.22	45.231%
1622	Scouting Administration	231,442.73	248,131.93	479,574.66	0.00	479,574.66	48.260%
		1,472,004.21	1,803,448.86	3,275,453.07	(896.43)	3,276,349.49	
	DIRECT EXPENSES:						
1522	Scouting Magazine Editor		493,461.91	493,461.91	(1,313.10)	494,775.01	
1582	Advertising Sales Admin	277,456.23		277,456.23	(4,044.39)	281,500.62	
1592	Advertising Sales Promo/Res	130,075.33		130,075.33	0.00	130,075.33	
		407,531.56	493,461.91	900,993.47	(5,357.49)	906,350.96	
	TOTAL EXPENSES	1,879,535.77	2,296,910.77	4,176,446.54	(6,253.92)	4,182,700.45	
	NET GAIN (LOSS)	(674,605.81)	(227,165.33)	(901,771.14)	6,253.92	(908,025.05)	

Boy Scouts of America

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Net Operating Loss Deduction Amount Available for Future Years

2007 Form 990-T, Page 1, Line 31

Year	Loss	Year Loss Expires
1994	433,860	2009
1995	1,433,746	2010
1996	1,388,324	2011
1997	1,218,062	2012
1998	1,618,004	2013
1999	1,355,534	2014
2000	762,190	2015
2001	1,162,417	2016
2002	1,659,844	2017
2003	1,595,685	2018
2004	2,109,869	2019
2005	1,510,529	2020
2006	1,694,011	2021
2007	2,961,950	2022
TOTAL	20,904,025	

BOY SCOUTS OF AMERICA
22-1576300
FORM 990-T, PAGE 4, SCHEDULE I
PHILMONT SCOUT RANCH - CATTLE DEPARTMENT
STATEMENT OF INCOME AND EXPENSE
12/31/07

INCOME:	
Cattle Sales - Gross	\$90,986
Cattle Births	3,060
Cattle Growth	630
	<u> </u>
Total	94,676
Less: Inventory Value of Cattle Sales and Deaths	<u>(12,837)</u>
TOTAL INCOME	<u>81,839</u>
EXPENSES:	
Administrative:	
Salaries and Wages	86,621
Employee Benefits	20,019
Dues and Subscriptions	459
Travel	2,946
Miscellaneous	1,172
Program Supplies	9,311
Maintenance and Repairs	77
Feed	23,642
	<u> </u>
Total	<u>144,247</u>
General Expense:	
Management Service	48,869
Independent Contractors	0
Insurance	12,215
Taxes	14,321
	<u> </u>
Total	<u>75,405</u>
Depreciation	<u>0</u>
TOTAL EXPENSES	<u>219,651</u>
NET INCOME (LOSS)	<u>(\$137,812)</u>

BOY SCOUTS OF AMERICA
22-1576300
FORM 990-T, PAGE 1, PART I
PHILMONT SCOUT RANCH - JEWELRY SALES
STATEMENT OF INCOME AND EXPENSE
12/31/2007

GROSS SALES	\$128,762
COST OF GOODS SOLD	<u>73,923</u>
GROSS PROFIT	<u>54,839</u>
DIRECT OPERATING EXPENSES:	
SALARIES AND WAGES	28,738
EMPLOYEE BENEFITS	2,198
SUPPLIES	3,133
TOTAL	<u>34,069</u>
NET INCOME (LOSS)	<u><u>\$20,770</u></u>