

Form **990-T**

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

OMB No. 1545-0687

**2005**

Department of the Treasury  
Internal Revenue Service

For calendar year 2005 or other tax year beginning ..... 2005, and ending ..... 20 .....  
▶ See separate instructions.

**A**  Check box if address changed

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

**C** Book value of all assets at end of year  
748,384,172

**D** Employer identification number (Employees' trust, see instructions for Block D on page 7.)  
22-1576300

**E** New unrelated bus. activity codes (See instructions for Block E on page 7.)  
511120 : 900004

**F** Group exemption number (See instructions for Block F on page 7.) ▶ 1761

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

Name of organization (  Check box if name changed and see instructions.)  
 Boy Scouts of America National Council  
 Number, street, and room or suite no. (If a P.O. box, see page 7 of instructions.)  
 1325 West Walnut Hill Lane  
 City or town, state, and ZIP code  
 Irving TX 75038

**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 121,495			
b	Less returns and allowances			
	<b>c Balance ▶</b>	<b>1c</b> 121,495		
2	Cost of goods sold (Schedule A, line 7) Ex. 6	<b>2</b> 71,193		
3	Gross profit. Subtract line 2 from line 1c	<b>3</b> 50,302		50,302
4a	Capital gain net income (attach Schedule D)	<b>4a</b>		
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	<b>4b</b>		
c	Capital loss deduction for trusts	<b>4c</b>		
5	Income (loss) from partnerships and S corporations (attach statement)	<b>5</b>		
6	Rent income (Schedule C)	<b>6</b>		
7	Unrelated debt-financed income (Schedule E)	<b>7</b>		
8	Interest, annuities, royalties, and rents from controlled organizations (Schedule F)	<b>8</b>		
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	<b>9</b>		
10	Exploited exempt activity income (Schedule I) Ex. 5	<b>10</b> 93,760	199,204	-105,444
11	Advertising income (Schedule J)	<b>11</b> 3,514,839	4,948,576	-1,433,737
12	Other income (See page 9 of the instructions—attach schedule.)	<b>12</b>		
13	<b>Total.</b> Combine lines 3 through 12	<b>13</b> 3,658,901	5,147,780	-1,488,879

**Part II Deductions Not Taken Elsewhere** (See page 9 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)	<b>14</b>		
15	Salaries and wages Ex. 6	<b>15</b>	17,983	
16	Repairs and maintenance	<b>16</b>		
17	Bad debts	<b>17</b>		
18	Interest (attach schedule)	<b>18</b>		
19	Taxes and licenses Ex. 6	<b>19</b>	1,376	
20	Charitable contributions (See page 11 of the instructions for limitation rules.)	<b>20</b>		
21	Depreciation (attach Form 4562)	<b>21</b>		
22	Less depreciation claimed on Schedule A and elsewhere on return	<b>22a</b>		<b>22b</b>
23	Depletion	<b>23</b>		
24	Contributions to deferred compensation plans	<b>24</b>		
25	Employee benefit programs	<b>25</b>		
26	Excess exempt expenses (Schedule I)	<b>26</b>		
27	Excess readership costs (Schedule J)	<b>27</b>		
28	Other deductions (attach schedule) Exhibit. 6	<b>28</b>	2,291	
29	<b>Total deductions.</b> Add lines 14 through 28	<b>29</b>	21,650	
30	Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13	<b>30</b>	-1,510,529	
31	Net operating loss deduction (limited to the amount on line 30) Exhibit. 4	<b>31</b>	0	
32	Unrelated business taxable income before specific deduction. Subtract line 31 from line 30	<b>32</b>	-1,510,529	
33	Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions.)	<b>33</b>		
34	<b>Unrelated business taxable income.</b> Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32.	<b>34</b>	-1,510,529	

## 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)

Form 990-T corporations requesting an automatic 6-month extension—check this box and complete Part I only   
 All other corporations (including Form 990-C filers) must use Form 7004 to request an extension of time to file income tax returns. Partnerships, REMICs, and trusts must use Form 8736 to request an extension of time to file Form 1065, 1066, or 1041.

**Electronic Filing (e-file).** Form 8868 can be filed electronically if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for corporate Form 990-T filers). However, you cannot file it electronically if you want the additional (not automatic) 3-month extension, instead you must submit the fully completed signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile).

<b>Type or print</b>	Name of Exempt Organization Boy Scouts of America National Council	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 TX 75038	

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; Controller

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 Form 990-T corporation) extension of time until November 15, 2006, to file the exempt organization return for the organization named above. The extension is for the organization's return for:  
 ▶  calendar year 2005 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 \$ \_\_\_\_\_ 0

b 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 \$ \_\_\_\_\_ 0

c 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 \$ \_\_\_\_\_ 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.

**Part III Tax Computation**

<b>35 Organizations Taxable as Corporations.</b> See instructions for tax computation on page 13. Controlled group members (sections 1561 and 1563)—check here <input type="checkbox"/> . See instructions and: <b>a</b> Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order): (1) \$ _____ (2) \$ _____ (3) \$ _____ <b>b</b> Enter organization's share of: (1) Additional 5% tax (not more than \$11,750) \$ _____ (2) Additional 3% tax (not more than \$100,000) \$ _____ <b>c</b> Income tax on the amount on line 34 <span style="float:right">▶</span> <b>35c</b> 0
<b>36 Trusts Taxable at Trust Rates.</b> See instructions for tax computation on page 14. Income tax on the amount on line 34 from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041). <span style="float:right">▶</span> <b>36</b>
<b>37 Proxy tax.</b> See page 14 of the instructions <span style="float:right">▶</span> <b>37</b>
<b>38 Alternative minimum tax</b> <span style="float:right">▶</span> <b>38</b>
<b>39 Total.</b> Add lines 37 and 38 to line 35c or 36, whichever applies <span style="float:right">▶</span> <b>39</b> 0

**Part IV Tax and Payments**

<b>40a</b> Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116) <span style="float:right">▶</span> <b>40a</b>	
<b>b</b> Other credits (See page 14 of the instructions.) <span style="float:right">▶</span> <b>40b</b>	
<b>c</b> General business credit—Check here and indicate which forms are attached: <input type="checkbox"/> Form 3800 <input type="checkbox"/> Form(s) (specify) ▶ _____ <span style="float:right">▶</span> <b>40c</b>	
<b>d</b> Credit for prior year minimum tax (attach Form 8801 or 8827) <span style="float:right">▶</span> <b>40d</b>	
<b>e Total credits.</b> Add lines 40a through 40d. <span style="float:right">▶</span> <b>40e</b> 0	
<b>41</b> Subtract line 40e from line 39 <span style="float:right">▶</span> <b>41</b> 0	
<b>42</b> 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) <span style="float:right">▶</span> <b>42</b>	
<b>43 Total tax.</b> Add lines 41 and 42 <span style="float:right">▶</span> <b>43</b> 0	
<b>44a</b> Payments: A 2004 overpayment credited to 2005. <span style="float:right">▶</span> <b>44a</b>	
<b>b</b> 2005 estimated tax payments. <span style="float:right">▶</span> <b>44b</b>	
<b>c</b> Tax deposited with Form 8868 <span style="float:right">▶</span> <b>44c</b>	
<b>d</b> Foreign organizations—Tax paid or withheld at source (see instructions) <span style="float:right">▶</span> <b>44d</b>	
<b>e</b> Backup withholding (see instructions) <span style="float:right">▶</span> <b>44e</b>	
<b>f</b> Other credits and payments: <input type="checkbox"/> Form 2439 _____ <input type="checkbox"/> Form 4136 _____ <input type="checkbox"/> Other _____ Total ▶ <b>44f</b> 0	
<b>45 Total payments.</b> Add lines 44a through 44f. <span style="float:right">▶</span> <b>45</b> 0	
<b>46</b> Estimated tax penalty (See page 4 of the instructions.) Check <input type="checkbox"/> if Form 2220 is attached <span style="float:right">▶</span> <b>46</b>	
<b>47 Tax due.</b> If line 45 is less than the total of lines 43 and 46, enter amount owed. <span style="float:right">▶</span> <b>47</b> 0	
<b>48 Overpayment.</b> If line 45 is larger than the total of lines 43 and 46, enter amount overpaid <span style="float:right">▶</span> <b>48</b>	
<b>49</b> Enter the amount of line 48 you want: Credited to 2006 estimated tax ▶ <b>49</b> Refunded ▶	

**Part V Statements Regarding Certain Activities and Other Information** (See instructions on page 16.)

<b>1</b> At any time during the 2005 calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If "Yes," the organization may have to file Form TD F 90-22.1. If "Yes," enter the name of the foreign country here ▶ _____	Yes	No
<b>2</b> 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
<b>3</b> Enter the amount of tax-exempt interest received or accrued during the tax year ▶ \$ _____		

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

<b>1</b> Inventory at beginning of year. <span style="float:right">▶</span> <b>1</b> 66,448	<b>6</b> Inventory at end of year <span style="float:right">▶</span> <b>6</b> 61,781
<b>2</b> Purchases <span style="float:right">▶</span> <b>2</b> 66,526	<b>7</b> Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2 <span style="float:right">▶</span> <b>7</b> 71,193
<b>3</b> Cost of labor <span style="float:right">▶</span> <b>3</b>	<b>8</b> Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization? <span style="float:right">▶</span> <b>8</b> Yes No
<b>4a</b> Additional section 263A costs (attach schedule). <span style="float:right">▶</span> <b>4a</b>	
<b>b</b> Other costs (attach schedule). <span style="float:right">▶</span> <b>4b</b>	
<b>5 Total.</b> Add lines 1 through 4b. <span style="float:right">▶</span> <b>5</b> 132,974	

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** Signature of officer: *[Signature]* Date: 11/13/06 Title: Assistant Chief Scout Executive

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

**Paid Preparer's Use Only**  
 Preparer's signature: *[Signature]* Date: NOV 11 2006  
 Firm's name (or yours if self-employed), address, and ZIP code: PricewaterhouseCoopers, LLP; 1301 K Street NW 800W; Washington, DC 20005  
 Check if self-employed  Preparer's SSN or PTIN: P00444822  
 EIN: 13-4008324  
 Phone no. (202)414-1000

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

(See instructions on page 17.)

**1 Description of property**

(1) N/A		3 Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(2)		
(3)		
(4)		
<b>Total</b>		
<b>2 Rent received or accrued</b> (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)		<b>Total deductions.</b> Enter here and on page 1, Part I, line 6, column (B).
Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A).		

**Schedule E—Unrelated Debt-Financed Income (See instructions on page 17.)**

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)		%		
<b>Totals.</b> 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 18.)**

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)				
<b>Totals</b>			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).

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

(See instructions on page 19.)

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)				
<b>Totals</b>	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 19.)

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	93,760	199,204	-105,444			
(2)						
(3)						
(4)						
<b>Totals</b>	Enter here and on page 1, Part I, line 10, col. (A). 93,760	Enter here and on page 1, Part I, line 10, col. (B). 199,204				Enter here and on page 1, Part II, line 26.

**Schedule J—Advertising Income** (See instructions on page 19.)

**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	3,514,839	4,948,576				
(3)						
(4)						
<b>Totals (carry to Part II, line (5))</b>	3,514,839	4,948,576	-1,433,737			

**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) <b>Totals from Part I</b>	3,514,839	4,948,576				
<b>Totals, Part II (lines 1-5)</b>	Enter here and on page 1, Part I, line 11, col. (A). 3,514,839	Enter here and on page 1, Part I, line 11, col. (B). 4,948,576				Enter here and on page 1, Part II, line 27.

**Schedule K—Compensation of Officers, Directors, and Trustees** (See instructions on page 20.)

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

**BOY SCOUTS OF AMERICA - NATIONAL COUNCIL**  
**22-1576300**  
**2005 FORM 990-T, SCHEDULE J, PART I**  
**Consolidated Periodicals**  
**12/31/05**

	Boys' Life	Scouting	Total
Advertising Sales (See Exhibits 2 and 3)	2,191,265	1,361,321	3,552,586
Less: Intracompany Advertising Sales			
-Northern Tier		(8,413)	(8,413)
-Supply		(29,334)	(29,334)
Net Advertising Sales	2,191,265	1,323,574	3,514,839
Advertising Expenses	3,398,412	1,587,911	4,986,323
Less: Cost on Intracompany Sales	0	(37,747)	(37,747)
Net Advertising Expenses	3,398,412	1,550,164	4,948,576
<b>NET GAIN (LOSS)</b>	<b>(1,207,147)</b>	<b>(226,590)</b>	<b>(1,433,737)</b>

CTR #	DESCRIPTION	ADVERTISING REVENUE/ EXPENSE Column F=D*A	READERSHIP REVENUE/ EXPENSE Column E= D-F	TOTAL REVENUE/ EXPENSE Column D= B-C	LESS 50% MEALS & ENTERTAINMENT Column C	GROSS REVENUES/ EXPENSES Column B	ADVERT ALLOC Column A
	<b>REVENUES:</b>						
1570	Reprint Feature Sales		295.50	295.50		295.50	
1570	Program Planning Package		127,244.37	127,244.37		127,244.37	
1570	Boy's Life Video		95,731.00	95,731.00		95,731.00	
1570	Magazine Sticker Sales		0.00	0.00		0.00	
1621	Godemaster Ancillary Sales		0.00	0.00		0.00	
1540 & 1570	Other Revenues		19,443.56	19,443.56		19,443.56	
1621	Subscriptions		12,419,670.06	12,419,670.06		12,419,670.06	
1621	Single Copy Sales		16,052.50	16,052.50		16,052.50	
1621	Advertising Sales	2,191,264.79		2,191,264.79		2,191,264.79	
1621	Other Revenue		0.00	0.00		0.00	
	<b>TOTAL REVENUES</b>	<b>2,191,264.79</b>	<b>12,678,436.99</b>	<b>14,869,701.78</b>	<b>0.00</b>	<b>14,869,701.78</b>	
	<b>ALLOCATED EXPENSES:</b>						
1510	Boy's Life Editorial	275,194.54	1,107,861.50	1,383,056.05	(4,501.07)	1,387,557.11	19.89757%
1531	Design/Photo	77,231.67	310,914.57	388,146.24	(603.66)	388,749.89	19.89757%
1551	Circularization/ Distribution	561,616.99	2,260,923.58	2,822,540.57	0.00	2,822,540.57	19.89757%
1561	Customer Service	109,856.33	442,252.94	552,109.27	(331.52)	552,440.78	19.89757%
1601	Magazine Production	566,660.00	2,281,225.46	2,847,885.47	(97.40)	2,847,982.86	19.89757%
1611	Magazine Div Publisher	187,066.25	148,705.07	335,771.33	(2,344.05)	338,115.37	55.71240%
1621	Administrative Accounts	565,215.12	393,068.95	958,284.07	0.00	958,284.07	58.98200%
		<b>2,342,840.91</b>	<b>6,944,952.07</b>	<b>9,287,792.98</b>	<b>(7,877.68)</b>	<b>9,295,670.65</b>	
	<b>DIRECT EXPENSES:</b>						
1521	Editorial		0.00	0.00		0.00	
1540	Circulation Service Dir		554,597.47	554,597.47	(371.78)	554,969.25	
1570	Program Planning		179,481.03	179,481.03		179,481.03	
1581	Advertising Sales Administration	844,467.21		844,467.21	(11,279.11)	855,746.32	
1591	Advertising Sales Promo/Research	211,104.02		211,104.02	0.00	211,104.02	
	<b>TOTAL DIRECT EXPENSES</b>	<b>1,055,571.23</b>	<b>734,078.50</b>	<b>1,789,649.73</b>	<b>(11,650.89)</b>	<b>1,801,300.62</b>	
	<b>TOTAL EXPENSES</b>	<b>3,398,412.14</b>	<b>7,679,030.57</b>	<b>11,077,442.70</b>	<b>(19,528.57)</b>	<b>11,096,971.27</b>	
	<b>NET GAIN (LOSS)</b>	<b>(1,207,147.35)</b>	<b>4,999,406.42</b>	<b>3,792,259.08</b>	<b>19,528.57</b>	<b>3,772,730.51</b>	

BOY SCOUTS OF AMERICA  
 NATIONAL COUNCIL  
 Scouting Magazine  
 22-1576300  
 IRS FORM 990-T  
 12/31/2005

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
	<b>REVENUES:</b>						
1622	Earned Subscriptions		2,106,205.53	2,106,205.53		2,106,205.53	
1622	Advertising Sales	1,361,320.90		1,361,320.90		1,361,320.90	
1622	Single Copy Sales		4.50	4.50		4.50	
1622	Insert Income		0.00	0.00		0.00	
1622	Production Fees		0.00	0.00		0.00	
	<b>TOTAL SALES</b>	<b>1,361,320.90</b>	<b>2,106,210.03</b>	<b>3,467,530.93</b>	<b>0.00</b>	<b>3,467,530.93</b>	
	<b>ALLOCATED EXPENSES:</b>						
1532	Magazine Design/Photo	55,445.65	108,159.11	163,604.76	(258.72)	163,863.48	33.890%
1552	Distribution / Circulation Expe	408,225.05	796,333.95	1,204,559.00	0.00	1,204,559.00	33.890%
1562	Customer Service	79,287.30	154,667.55	233,954.85	(17.46)	233,972.30	33.890%
1602	Magazine Production	391,935.23	764,557.03	1,156,492.26	(52.45)	1,156,544.70	33.890%
1612	Publishing Administration	97,838.33	140,714.17	238,552.50	(781.36)	239,333.85	41.013%
1622	Scouting Administration	197,168.66	384,621.43	581,790.09	0.00	581,790.09	33.890%
		<b>1,229,900.22</b>	<b>2,349,053.23</b>	<b>3,578,953.45</b>	<b>(1,109.98)</b>	<b>3,580,063.42</b>	
	<b>DIRECT EXPENSES:</b>						
1522	Scouting Magazine Editor		514,902.72	514,902.72	(2,035.04)	516,937.75	
1582	Advertising Sales Admin	259,976.13		259,976.13	(3,759.72)	263,735.84	
1592	Advertising Sales Promo/Res	98,034.92		98,034.92	0.00	98,034.92	
		<b>358,011.05</b>	<b>514,902.72</b>	<b>872,913.76</b>	<b>(5,794.75)</b>	<b>878,708.51</b>	
	<b>TOTAL EXPENSES</b>	<b>1,587,911.27</b>	<b>2,863,955.94</b>	<b>4,451,867.21</b>	<b>(6,904.73)</b>	<b>4,458,771.93</b>	
	<b>NET GAIN (LOSS)</b>	<b>(226,590.37)</b>	<b>(757,745.91)</b>	<b>(984,336.28)</b>	<b>6,904.73</b>	<b>(991,241.00)</b>	

## Boy Scouts of America

22-1576300

Net Operating Loss Deduction Amount Available for Future Years

2005 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
TOTAL	16,248,064	

**BOY SCOUTS OF AMERICA**  
**22-1576300**  
**FORM 990-T, PAGE 4, SCHEDULE I**  
**PHILMONT SCOUT RANCH - CATTLE DEPARTMENT**  
**STATEMENT OF INCOME AND EXPENSE**  
**12/31/05**

**INCOME:**

Cattle Sales - Gross	\$99,231
Cattle Births	3,180
Cattle Growth	<u>1,500</u>

**Total** 103,911

Less: Inventory Value of Cattle Sales and Deaths (10,151)

**TOTAL INCOME** 93,760

**EXPENSES:****Administrative:**

Salaries and Wages	80,492
Employee Benefits	18,720
Dues and Subscriptions	290
Travel	2,095
Miscellaneous	1,555
Program Supplies	6,064
Maintenance and Repairs	4
Feed	<u>10,859</u>

**Total** 120,079

**General Expense:**

Management Service	45,145
Independent Contractors	0
Insurance	18,277
Taxes	<u>15,703</u>

**Total** 79,125

Depreciation 0

**TOTAL EXPENSES** 199,204

**NET INCOME (LOSS)** (\$105,444)

BOY SCOUTS OF AMERICA  
22-1576300  
FORM 990-T, PAGE 1, PART I  
PHILMONT SCOUT RANCH - JEWELRY SALES  
STATEMENT OF INCOME AND EXPENSE  
12/31/2005

GROSS SALES	\$121,495
COST OF GOODS SOLD	<u>71,193</u>
GROSS PROFIT	<u>50,302</u>
DIRECT OPERATING EXPENSES:	
SALARIES AND WAGES	17,983
EMPLOYEE BENEFITS	1,376
SUPPLIES	2,291
TOTAL	<u>21,650</u>
NET INCOME (LOSS)	<u><u>\$28,652</u></u>