

SIGNIFICANT ACTUAL VS BUDGET VARIANCE EXPLANATIONS

① Monthly

The favorable variance of \$364,000, compared with budget, relates to higher than anticipated trading post sales at Florida Sea Base and Philmont.

Year-to-date

The favorable variance of \$712,000, compared with budget, relate to higher camping fees at Florida Sea Base and higher trading post sales at Florida Sea Base and Philmont, coupled with the receipt of an insurance payment relating to the Cook's Peak fire at Philmont.

② Monthly

The favorable variance of \$12,731,000, compared with budget, relate to the timing of the invoicing to the councils and staff. The majority of the councils were billed in April 2023.

③ Year-to-date

The favorable variance of \$2,325,000, compared with budget, relates to the recognition of deferred revenue for the National Jamboree.

④ Monthly

The unfavorable variance of \$194,000, compared with budget, relate to decreases in registrations.

⑤ Monthly

The favorable variance of \$1,560,000, compared with budget, relate to higher unsolicited estate gifts collected in April 2023.

Year-to-date

The favorable variance of \$1,472,000, compared with budget, relate to the same factors that caused the monthly variance.

⑥ Year-to-date

The favorable variance of \$3,753,000, compared with budget, relate to the receipt of higher oil and gas royalties, interest income, World Jamboree fees and miscellaneous revenues.

⑦ Monthly

The favorable variance of \$551,000, compared with budget, relates to a number of factors the most significant of which includes the timing of trail food invoices and food purchases at Philmont.

⑧ Monthly

The unfavorable variance of \$1,209,000, compared with budget, relate to the timing of costs related to tentage, program event transportation, and program entertainment.

Year-to-date

The favorable variance of \$879,000, compared with budget, relates to holding off on spending on expenses until the cash is requested through invoicing the councils and staff.

⑨ Year-to-date

The unfavorable variance of \$1,807,000, compared with budget, relate to the recognition of deferred Jamboree expenses.

⑩ Year-to-date

The unfavorable variance of \$2,167,636,000, compared with budget, relate to an adjustment to the GLIP reserve for claims.

⑪ Monthly

The favorable variance of \$980,000, compared with budget, relates to vacancies due to unfilled staff positions.

⑫ Monthly

The favorable variance of \$245,000, compared with budget, relates to a number of factors the most significant of which includes the timing of independent contractor costs relating to project priorities and SOC1 audit fees, coupled with the decision to complete an outsourced service in house.

⑬ Monthly

The unfavorable variance of \$148,556,000, compared with budget, relates to more legal fees being charged in April than anticipated.

Year-to-date

The unfavorable variance of \$156,867,000, compared with budget, relates to the same factors that caused the monthly variance with budget.

⑭ Monthly

The favorable variance of \$2,400,000,000, compared with budget, relate mainly to the emergence from bankruptcy and the transfer of the liabilities to the settlement trust.

Year-to-date

The favorable variance of \$2,400,000,000, compared with budget, relate to the same factors that caused the monthly variances.

In conclusion, as of April 2023, budgeted 2023 revenues were higher than budget primarily due to higher Jamboree revenues, other revenues, contributions and HAB revenues, offset by lower registration fees. 2023 expenses were higher compared to budget due to bankruptcy costs.