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Check if Schedule O contains a response to any question in this Part III ☒

THE SHENANDOAH AREA COUNCIL, BOY SCOUTS OF AMERICA IS A NOT-FOR-PROFIT ORGANIZATION DEVOTED TO PROMOTING, WITHIN THE TERRITORY COVERED BY THE CHARTER FROM TIME TO TIME GRANTED IT BY THE BOY SCOUTS OF AMERICA, AND IN ACCORDANCE WITH THE BYLAWS, AND RULES AND REGULATIONS OF THE BOY SCOUTS OF AMERICA, THE SCOUTING PROGRAM OF PROMOTING THE ABILITY OF BOYS AND YOUNG MEN AND WOMEN TO DO THINGS FOR THEMSELVES AND OTHERS, TRAINING THEM IN SCOUTCRAFT AND TEACHING THEM PATRIOTISM, COURAGE, SELF-RELIANCE, AND KINDRED VIRTUES, USING THE METHODS WHICH ARE NOW IN COMMON USE BY THE BOY SCOUTS OF AMERICA

If "Yes," describe these new services on Schedule O

If "Yes," describe these changes on Schedule O

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a	(Code) (Expenses \$ 1,059,083 including grants of \$) (Revenue \$ 728,807)
	SCOUTING PROGRAM, COORDINATION AND DIRECTION, CAMP IMPROVEMENTS, AND PHYSICAL PLANT MAINTENANCE

[illegible][illegible]

4d Other program services (Describe in Schedule O)
(Expenses \$ including grants of \$) (Revenue \$)

4e	Total program service expenses	1,059,083
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Part IV

Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A 	1 Yes	
2 Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)? 	2 Yes	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	3	No
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II	4	No
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III	5	No
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I 	6	No
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II 	7	No
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III 	8	No
9 Did the organization report an amount in Part X, line 21 for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV 	9 Yes	
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V 	10 Yes	
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI 	11a Yes	
b Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII 	11b Yes	
c Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII 	11c	No
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX 	11d	No
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X 	11e Yes	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X 	11f Yes	
12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII 	12a Yes	
b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional 	12b	No
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13	No
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a	No
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV	14b	No
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Parts II and IV	15	No
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Parts III and IV	16	No
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions) 	17	No
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II 	18 Yes	
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III 	19	No
20a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H	20a	No
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b	

Part IV

Checklist of Required Schedules (continued)

21	Did the organization report more than \$5,000 of grants and other assistance to any government or organization in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	21		No
22	Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	22		No
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	23		No
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25</i>	24a		No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>	25a		No
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>	25b		No
26	Was a loan to or by a current or former officer, director, trustee, key employee, highest compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II</i>	26		No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>	27		No
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28a	Yes	
b	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28b		No
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>	28c		No
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29		No
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	33		No
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	34		No
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a		No
b	If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35b		
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36		No
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	37		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O	38	Yes	

Part V

Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response to any question in this Part V

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable.		
1b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.		
1c			
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return.		
2b		Yes	
3a			No
3b			
4a			No
b			
5a			No
5b			No
5c			
6a			No
6b			
7 Organizations that may receive deductible contributions under section 170(c).			
7a			No
7b			
7c			No
7d			
7e			No
7f			No
7g			No
7h			No
8			
9 Sponsoring organizations maintaining donor advised funds.			
9a			
9b			
10 Section 501(c)(7) organizations. Enter			
10a			
10b			
11 Section 501(c)(12) organizations. Enter			
11a			
11b			
12a			
12b			
13 Section 501(c)(29) qualified nonprofit health insurance issuers.			
13a			
13b			
13c			
14a			No
14b			

Part VI

Governance, Management, and Disclosure

For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response to any question in this Part VI

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year	45	
	If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O		
1b	Enter the number of voting members included in line 1a, above, who are independent	45	
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2	No
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3	No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4	No
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5	No
6	Did the organization have members or stockholders?	6	No
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a	No
7b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b	No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following		
8a	The governing body?	8a	Yes
8b	Each committee with authority to act on behalf of the governing body?	8b	Yes
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	9	No

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?	10a	No
10b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b	
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	Yes
11b	Describe in Schedule O the process, if any, used by the organization to review this Form 990		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	12a	Yes
12b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Yes
12c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	12c	Yes
13	Did the organization have a written whistleblower policy?	13	Yes
14	Did the organization have a written document retention and destruction policy?	14	Yes
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
15a	The organization's CEO, Executive Director, or top management official	15a	Yes
15b	Other officers or key employees of the organization	15b	Yes
	If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions)		
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a	No
16b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	16b	

Section C. Disclosure

17	List the States with which a copy of this Form 990 is required to be filed▶
18	Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply. ☐ Own website ☐ Another's website ☒ Upon request ☐ Other (explain in Schedule O)
19	Describe in Schedule O whether (and if so, how), the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year
20	State the name, physical address, and telephone number of the person who possesses the books and records of the organization ▶ACCOUNTING SPECIALIST 107 YOUTH DEVELOPMENT COURT WINCHESTER, VA (540) 662-2551

Check if Schedule O contains a response to any question in this Part VII ☐

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."

- List the organization's five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations

- List all of the organization's **former** officers, key employees, or highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations

- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons

☒ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee

[illegible]

Part VII

[illegible]

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization: 0

		Yes	No
3	Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	3	No
4	For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	4	No
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>	5	No

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization 0

Part VIII

Statement of Revenue

Check if Schedule O contains a response to any question in this Part VIII

				(A)	(B)	(C)	(D)		
				Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512, 513, or 514		
Contributions, Gifts, Grants and Other Similar Amounts	1a	Federated campaigns . . .	1a						
	b	Membership dues	1b						
	c	Fundraising events	1c						
	d	Related organizations	1d						
	e	Government grants (contributions)	1e						
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	480,772					
	g	Noncash contributions included in lines 1a-1f \$		17,253					
	h	Total. Add lines 1a-1f			480,772				
Program Service Revenue			Business Code						
	2a	CAMPING REVENUE	900099	376,712	376,712				
	b	ACTIVITY REVENUE	900099	117,904	117,904				
	c	OTHER REVENUE	900099	9,689	9,689				
	d								
	e								
	f	All other program service revenue							
	g	Total. Add lines 2a-2f			504,305				
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		15,444			15,444		
	4	Income from investment of tax-exempt bond proceeds . .							
	5	Royalties							
	6a	(i) Real							
		(ii) Personal							
	b	Less rental expenses							
	c	Rental income or (loss)							
	d	Net rental income or (loss)							
	7a	(i) Securities							
		(ii) Other							
	b	Less cost or other basis and sales expenses							
	c	Gain or (loss)							
	d	Net gain or (loss)		51,307	51,307				
	8a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18							
								a	28,535
								b	18,982
	c	Net income or (loss) from fundraising events . .		9,553			9,553		
	9a	Gross income from gaming activities See Part IV, line 19							
a									
b									
c	Net income or (loss) from gaming activities . .								
10a	Gross sales of inventory, less returns and allowances								
							a	535,866	
							b	362,671	
c	Net income or (loss) from sales of inventory . .		173,195	173,195					
Miscellaneous Revenue		Business Code							
11a									
b									
c									
d	All other revenue								
e	Total. Add lines 11a-11d								
12	Total revenue. See Instructions			1,234,576	728,807	0	24,997		

Part IX

Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response to any question in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the United States. See Part IV, line 21.				
2 Grants and other assistance to individuals in the United States. See Part IV, line 22.				
3 Grants and other assistance to governments, organizations, and individuals outside the United States. See Part IV, lines 15 and 16.				
4 Benefits paid to or for members.				
5 Compensation of current officers, directors, trustees, and key employees.	167,323	133,858	25,098	8,367
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B).				
7 Other salaries and wages.	351,180	297,585	40,197	13,398
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions).	12,443	9,954	1,866	623
9 Other employee benefits.	80,343	64,275	12,052	4,016
10 Payroll taxes.	45,478	37,902	5,682	1,894
11 Fees for services (non-employees):				
a Management.				
b Legal.				
c Accounting.	16,899		16,899	
d Lobbying.				
e Professional fundraising services. See Part IV, line 17.				
f Investment management fees.				
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O).				
12 Advertising and promotion.				
13 Office expenses.	23,012	20,367	1,984	661
14 Information technology.				
15 Royalties.				
16 Occupancy.	54,777	52,200	1,933	644
17 Travel.	53,619	48,143	4,107	1,369
18 Payments of travel or entertainment expenses for any federal, state, or local public officials.				
19 Conferences, conventions, and meetings.	51,292	47,152	3,105	1,035
20 Interest.				
21 Payments to affiliates.	14,147	14,147		
22 Depreciation, depletion, and amortization.	56,755	45,404	8,513	2,838
23 Insurance.	26,053	22,648	2,554	851
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O).				
a SUPPLIES	178,873	176,262	1,958	653
b RENTAL & EQUIPMENT MAIN	33,466	29,346	3,090	1,030
c PRINTING/PUBLICATIONS	23,580	20,961	1,964	655
d RECOGNITION AWARDS & SP	18,120	17,628	369	123
e All other expenses	25,582	21,251	3,248	1,083
25 Total functional expenses. Add lines 1 through 24e.	1,232,942	1,059,083	134,619	39,240
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here ☐ if following SOP 98-2 (ASC 958-720).				

Part X

Balance Sheet

Check if Schedule O contains a response to any question in this Part X

					(A) Beginning of year		(B) End of year
Assets	1	Cash—non-interest-bearing				1	
	2	Savings and temporary cash investments			52,607	2	249,341
	3	Pledges and grants receivable, net			45,445	3	85,978
	4	Accounts receivable, net			16,258	4	250
	5	Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L				5	
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) Complete Part II of Schedule L				6	
	7	Notes and loans receivable, net				7	
	8	Inventories for sale or use			140,684	8	137,611
	9	Prepaid expenses and deferred charges			40,147	9	81,159
	10a	Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a	2,022,298			
	b	Less accumulated depreciation	10b	1,068,579	935,734	10c	953,719
	11	Investments—publicly traded securities			10,570	11	15,310
	12	Investments—other securities See Part IV, line 11			696,380	12	474,334
	13	Investments—program-related See Part IV, line 11				13	
	14	Intangible assets				14	
	15	Other assets See Part IV, line 11				15	
	16	Total assets. Add lines 1 through 15 (must equal line 34)			1,937,825	16	1,997,702
Liabilities	17	Accounts payable and accrued expenses			22,109	17	14,651
	18	Grants payable				18	
	19	Deferred revenue			37,290	19	101,924
	20	Tax-exempt bond liabilities				20	
	21	Escrow or custodial account liability Complete Part IV of Schedule D			120,816	21	101,966
	22	Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L				22	
	23	Secured mortgages and notes payable to unrelated third parties				23	
	24	Unsecured notes and loans payable to unrelated third parties				24	
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24) Complete Part X of Schedule D			0	25	4,970
	26	Total liabilities. Add lines 17 through 25			180,215	26	223,511
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here ☒ and complete lines 27 through 29, and lines 33 and 34.						
	27	Unrestricted net assets			1,702,515	27	1,502,647
	28	Temporarily restricted net assets			55,095	28	142,544
	29	Permanently restricted net assets				29	129,000
	Organizations that do not follow SFAS 117 (ASC 958), check here ☐ and complete lines 30 through 34.						
	30	Capital stock or trust principal, or current funds				30	
	31	Paid-in or capital surplus, or land, building or equipment fund				31	
	32	Retained earnings, endowment, accumulated income, or other funds				32	
	33	Total net assets or fund balances			1,757,610	33	1,774,191
	34	Total liabilities and net assets/fund balances			1,937,825	34	1,997,702

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response to any question in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	1,234,576
2	Total expenses (must equal Part IX, column (A), line 25)	2	1,232,942
3	Revenue less expenses Subtract line 2 from line 1	3	1,634
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	1,757,610
5	Net unrealized gains (losses) on investments	5	14,947
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	0
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	1,774,191

Part XII Financial Statements and Reporting

Check if Schedule O contains a response to any question in this Part XII

		Yes	No
1	Accounting method used to prepare the Form 990 ☐ Cash ☒ Accrual ☐ Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant? If 'Yes,' check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both ☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis		No
2b	Were the organization's financial statements audited by an independent accountant? If 'Yes,' check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both ☒ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis	Yes	
2c	If "Yes," to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	Yes	
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		No
3b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits		

SCHEDULE A

(Form 990 or 990EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

2012

Open to Public Inspection

Name of the organization SHENANDOAH AREA COUNCIL BOY SCOUTS OF AMERICA	Employer identification number 54-0505874
---	--

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is (For lines 1 through 11, check only one box)

1

☐

A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**

2

☐

A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E)

3

☐

A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**

4

☐

A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state _____

5

☐

An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II)

6

☐

A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**

7

☒

An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II)

8

☐

A community trust described in **section 170(b)(1)(A)(vi)** (Complete Part II)

9

☐

An organization that normally receives (1) more than 33¹/₃% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33¹/₃% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **section 509(a)(2).** (Complete Part III)

10

☐

An organization organized and operated exclusively to test for public safety See **section 509(a)(4).**

11

☐

An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h

a

☐

Type I

b

☐

Type II

c

☐

Type III - Functionally integrated

d

☐

Type III - Non-functionally integrated

e

☐

By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)

f

☐

If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box

g

☐

Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

(i)

A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?

(ii)

A family member of a person described in (i) above?

(iii)

A 35% controlled entity of a person described in (i) or (ii) above?

h

☐

Provide the following information about the supported organization(s)

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1- 9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the U S ?		(vii) Amount of monetary support
			Yes	No	Yes	No	Yes	No	
Total									

Part II

Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support						
Calendar year (or fiscal year beginning in) ▶	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")	356,222	490,557	338,203	426,790	480,772	2,092,544
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	356,222	490,557	338,203	426,790	480,772	2,092,544
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4						2,092,544

Section B. Total Support						
Calendar year (or fiscal year beginning in) ▶	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
7 Amounts from line 4	356,222	490,557	338,203	426,790	480,772	2,092,544
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	20,820	18,057	13,985	19,166	15,444	87,472
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)	439,343	554,752	590,456	564,519	504,305	2,653,375
11 Total support (Add lines 7 through 10)						4,833,391
12 Gross receipts from related activities, etc (see instructions)					12	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here						▶

Section C. Computation of Public Support Percentage		
14 Public support percentage for 2012 (line 6, column (f) divided by line 11, column (f))	14	43 290 %
15 Public support percentage for 2011 Schedule A, Part II, line 14	15	43 230 %
16a 33 1/3% support test—2012. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization	▶	
b 33 1/3% support test—2011. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization	▶	
17a 10%-facts-and-circumstances test—2012. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test The organization qualifies as a publicly supported organization	▶	
b 10%-facts-and-circumstances test—2011. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test The organization qualifies as a publicly supported organization	▶	
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions	▶	

Part IIIPart III

Support Schedule for Organizations Described in Section 509(a)(2)
(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support						
Calendar year (or fiscal year beginning in) ▶	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support (Subtract line 7c from line 6.)						

Section B. Total Support						
Calendar year (or fiscal year beginning in) ▶	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here ▶						

Section C. Computation of Public Support Percentage			
15 Public support percentage for 2012 (line 8, column (f) divided by line 13, column (f))	15		
16 Public support percentage from 2011 Schedule A, Part III, line 15	16		

Section D. Computation of Investment Income Percentage			
17 Investment income percentage for 2012 (line 10c, column (f) divided by line 13, column (f))	17		
18 Investment income percentage from 2011 Schedule A, Part III, line 17	18		
19a 33 1/3% support tests—2012. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ▶			
b 33 1/3% support tests—2011. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ▶			
20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ▶			

Part IV **Supplemental Information.** Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Also complete this part for any additional information. (See instructions).

Facts And Circumstances Test

Explanation

SCHEDULE D
(Form 990)

Supplemental Financial Statements

OMB No 1545-0047

2012

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

► Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b

► Attach to Form 990. ► See separate instructions.

Name of the organization SHENANDOAH AREA COUNCIL BOY SCOUTS OF AMERICA	Employer identification number 54-0505874
---	--

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year	
2	Aggregate contributions to (during year)	
3	Aggregate grants from (during year)	
4	Aggregate value at end of year	
5	Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes ☐ No	
6	Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? ☐ Yes ☐ No	

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1

Purpose(s) of conservation easements held by the organization (check all that apply)

☐ Preservation of land for public use (e g , recreation or education)

☐ Preservation of an historically important land area

☐ Protection of natural habitat

☐ Preservation of a certified historic structure

☐ Preservation of open space

2

Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

	Held at the End of the Year
a	Total number of conservation easements
b	Total acreage restricted by conservation easements
c	Number of conservation easements on a certified historic structure included in (a)
d	Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register

3

Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ►

4

Number of states where property subject to conservation easement is located ►

5

Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?

☐ Yes ☐ No

6

Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ►

7

Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ► \$

8

Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?

☐ Yes ☐ No

9

In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a

If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items

b

If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenues included in Form 990, Part VIII, line 1

► \$

(ii) Assets included in Form 990, Part X

► \$

2

If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items

a

Revenues included in Form 990, Part VIII, line 1

► \$

b

Assets included in Form 990, Part X

► \$

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Cat No 52283D

Schedule D (Form 990) 2012

Part IIIOrganizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets

(continued)

3

Using the organization’s acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply)

a

☐ Public exhibition

d

☐ Loan or exchange programs

b

☐ Scholarly research

e

☐ Other

c

☐ Preservation for future generations

4

Provide a description of the organization’s collections and explain how they further the organization’s exempt purpose in Part XIII

5

During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization’s collection?

☐ Yes

☐ No

Part IVEscrow and Custodial Arrangements.

Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a

Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?

☐ Yes

☒ No

b

If "Yes," explain the arrangement in Part XIII and complete the following table

c

Beginning balance

d

Additions during the year

e

Distributions during the year

f

Ending balance

	Amount
1c	
1d	
1e	
1f	

2a

Did the organization include an amount on Form 990, Part X, line 21?

☒ Yes

☐ No

b

If "Yes," explain the arrangement in Part XIII Check here if the explanation has been provided in Part XIII

☒

Part VEndowment Funds.

Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

	(a)Current year	(b)Prior year	b (c)Two years back	(d)Three years back	(e)Four years back
1a Beginning of year balance	692,495				
b Contributions	9,290				
c Net investment earnings, gains, and losses	46,549				
d Grants or scholarships					
e Other expenditures for facilities and programs	194,000				
f Administrative expenses					
g End of year balance	554,334				

2

Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as

a

Board designated or quasi-endowment

67 000 %

b

Permanent endowment

23 000 %

c

Temporarily restricted endowment

10 000 %

The percentages in lines 2a, 2b, and 2c should equal 100%

3a

Are there endowment funds not in the possession of the organization that are held and administered for the organization by

(i)

unrelated organizations

3a(i)

☐ Yes

☐ No

(ii)

related organizations

3a(ii)

☐ Yes

☐ No

b

If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

3b

☐ Yes

☐ No

4

Describe in Part XIII the intended uses of the organization's endowment funds

Part VILand, Buildings, and Equipment.

See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b)Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land	55,024			55,024
b Buildings	1,568,213		779,975	788,238
c Leasehold improvements				
d Equipment	342,222		288,604	53,618
e Other	56,839			56,839
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c).)				953,719

Part XI

Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	1,249,523
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	14,947
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII)	2d	
e	Add lines 2a through 2d	2e	14,947
3	Subtract line 2e from line 1	3	1,234,576
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII)	4b	
c	Add lines 4a and 4b	4c	0
5	Total revenue Add lines 3 and 4c. (This must equal Form 990, Part I, line 12)	5	1,234,576

Part XII

Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	1,232,942
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII)	2d	
e	Add lines 2a through 2d	2e	0
3	Subtract line 2e from line 1	3	1,232,942
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII)	4b	
c	Add lines 4a and 4b	4c	0
5	Total expenses Add lines 3 and 4c. (This must equal Form 990, Part I, line 18)	5	1,232,942

Part XIII

Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, line 2, Part XI, lines 2d and 4b, and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

Identifier	Return Reference	Explanation
	PART IV, LINE 2B	CUSTODIAL ACCOUNTS REPRESENT UNIT ACCOUNTS AND ORDER OF THE ARROW FUNDS
DESCRIPTION OF UNCERTAIN TAX POSITIONS UNDER FIN 48	PART X, LINE 2	THE COUNCIL HAS ADOPTED THE PROVISIONS OF THE FASB STANDARD ON ACCOUNTING FOR UNCERTAINTY IN INCOME TAXES (ASC 740-10-25). THE COUNCIL DOES NOT BELIEVE THERE ARE ANY MATERIAL UNCERTAIN TAX POSITIONS AND, ACCORDINGLY, IT WILL NOT RECOGNIZE ANY LIABILITY FOR UNRECOGNIZED TAX BENEFITS FOR THE YEAR ENDED DECEMBER 31, 2012, THERE WERE NO INTEREST OR PENALTIES RECORDED OR INCLUDED IN ITS FINANCIAL STATEMENTS.

SCHEDULE G
(Form 990 or 990-EZ)

Supplemental Information Regarding
Fundraising or Gaming Activities

Complete if the organization answered "Yes" to Form 990, Part IV, lines 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a. Form 990-EZ filers are not required to complete this part.
▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

2012

Open to Public Inspection

Name of the organization
SHENANDOAH AREA COUNCIL BOY SCOUTS OF AMERICA

Employer identification number
54-0505874

Part I Fundraising Activities. Complete if the organization answered "Yes" to Form 990, Part IV, line 17.

1

Indicate whether the organization raised funds through any of the following activities. Check all that apply.

a

☐ Mail solicitations

b

☐ Internet and email solicitations

c

☐ Phone solicitations

d

☐ In-person solicitations

e

☐ Solicitation of non-government grants

f

☐ Solicitation of government grants

g

☐ Special fundraising events

2a

Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services?

☐ Yes

☐ No

b

If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization.

(i) Name and address of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
Total ▶						

3

List all states in which the organization is registered or licensed to solicit funds or has been notified it is exempt from registration or licensing.

Part II Fundraising Events. Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events
		LEADERSHIP / OTHER DINNERS (event type)	(event type)	(total number)	(add col (a) through col (c))
Revenue	1	Gross receipts	28,535		28,535
	2	Less Contributions . .			
	3	Gross income (line 1 minus line 2)	28,535		28,535
Direct Expenses	4	Cash prizes			
	5	Noncash prizes . .			
	6	Rent/facility costs . .			
	7	Food and beverages .			
	8	Entertainment			
	9	Other direct expenses .	18,982		18,982
	10	Direct expense summary Add lines 4 through 9 in column (d) ▶			
	11	Net income summary Combine line 3, column (d), and line 10 ▶			
					9,553

Part III Gaming. Complete if the organization answered "Yes" to Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/Instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col (a) through col (c))
Revenue	1	Gross revenue			
	2	Cash prizes			
Direct Expenses	3	Non-cash prizes			
	4	Rent/facility costs			
	5	Other direct expenses . .			
	6	Volunteer labor	☐ Yes ☐ No	☐ Yes ☐ No	
	7	Direct expense summary Add lines 2 through 5 in column (d) ▶			
	8	Net gaming income summary Combine lines 1 and 7 in column (d) ▶			

9 Enter the state(s) in which the organization operates gaming activities _____

a Is the organization licensed to operate gaming activities in each of these states? ☐ Yes ☐ No

b If "No," explain _____

10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year? ☐ Yes ☐ No

b If "Yes," explain _____

Does the organization operate gaming activities with nonmembers? ☐ Yes ☐ No

12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming? ☐ Yes ☐ No

13	Indicate the percentage of gaming activity operated in	
a	The organization's facility	13a
b	An outside facility	13b

14 Enter the name and address of the person who prepares the organization's gaming/special events books and records

Name

Address

15a Does the organization have a contract with a third party from whom the organization receives gaming revenue? ☐ Yes ☐ No

b If "Yes," enter the amount of gaming revenue received by the organization \$ and the amount of gaming revenue retained by the third party \$

c If "Yes," enter name and address of the third party

Name

Address

16 Gaming manager information

Name

Gaming manager compensation \$

Description of services provided

☐ Director/officer ☐ Employee ☐ Independent contractor

17 Mandatory distributions

a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? ☐ Yes ☐ No

b Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year \$

Part IV Supplemental Information. Complete this part to provide the explanations required by Part I, line 2b, columns (iii) and (v), and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also complete this part to provide any additional information (see instructions).

Identifier	Return Reference	Explanation
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Schedule L
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Transactions with Interested Persons

▶ Complete if the organization answered
"Yes" on Form 990, Part IV, lines 25a, 25b, 26, 27, 28a, 28b, or 28c,
or Form 990-EZ, Part V, line 38a or 40b.
▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

2012

Open to Public Inspection

Name of the organization
SHENANDOAH AREA COUNCIL BOY SCOUTS OF AMERICA

Employer identification number

54-0505874

Part I Excess Benefit Transactions (section 501(c)(3) and section 501(c)(4) organizations only).

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b

1	(a) Name of disqualified person	(b) Relationship between disqualified person and organization	(c) Description of transaction	(d) Corrected?	
				Yes	No

2 Enter the amount of tax incurred by organization managers or disqualified persons during the year under section 4958 ▶ \$

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization ▶ \$

Part II Loans to and/or From Interested Persons.

Complete if the organization answered "Yes" on Form 990-EZ, Part V, line 38a, or Form 990, Part IV, line 26, or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22

(a) Name of interested person	(b) Relationship with organization	(c) Purpose of loan	(d) Loan to or from the organization?		(e) Original principal amount	(f) Balance due	(g) In default?		(h) Approved by board or committee?		(i) Written agreement?	
			To	From			Yes	No	Yes	No	Yes	No
Total ▶ \$												

Part III Grants or Assistance Benefitting Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of assistance	(d) Type of assistance	(e) Purpose of assistance

Part IV Business Transactions Involving Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
(1) MARK SMITH	COUNCIL BOARD MEMEBER	17,253	A COUNCIL BOARD MEMBER IS THE OWNER OF A LOCAL BUISNESS THAT PROVIDES ENGINEERING SERVICES FOR THE COUNCIL DURING 2012 THE COMPANY DONATED SERVICES RELATED TO CAMP WASTEWATER TREATMENT IMPROVEMENTS		No

Part V Supplemental Information

Complete this part to provide additional information for responses to questions on Schedule L (see instructions)

Ident if ier	Ret urn Reference	Explanat ion
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SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

**Complete to provide information for responses to specific questions on
Form 990 or to provide any additional information.
▶ Attach to Form 990 or 990-EZ.**

OMB No 1545-0047

2012

**Open to Public
Inspection**

Name of the organization
SHENANDOAH AREA COUNCIL BOY SCOUTS OF AMERICA

Employer identification number

54-0505874

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION B, LINE 11	A COPY OF FORM 990 IS PROVIDED TO EACH BOARD MEMBER AND OFFICER FOR COMMENTS AND QUESTIONS BEFORE THEY AUTHORIZE THE FORM TO BE SIGNED AND FILED BY THE SCOUT EXECUTIVE
	FORM 990, PART VI, SECTION B, LINE 12C	THE ORGANIZATION COMMUNICATES AND DISTRIBUTES ITS CONFLICT OF INTEREST POLICY AT ITS ANNUAL BUSINESS MEETING, HELD EACH JANUARY ANY CONFLICTS OF INTEREST ARE NOTED AT THAT TIME
	FORM 990, PART VI, SECTION B, LINE 15	COMPENSATION IS REVIEWED AND DETERMINED EACH YEAR AS PART OF THE BUDGET PROCESS AND APPROVED BY BOARD VOTE
	FORM 990, PART VI, SECTION C, LINE 19	THE ORGANIZATION HOLDS AN ANNUAL MEETING IN JANUARY IN WHICH ITS GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY AND FINANCIAL STATEMENTS ARE MADE AVAILABLE TO THOSE WHO ATTEND ADDITIONALLY, ALL PERTINENT DOCUMENTS ARE MADE AVAILABLE UPON REQUEST
	FORM 990, PART XII, LINE 2C	THE ORGANIZATION MADE NO CHANGE FROM PRIOR YEAR

Form **4562**

Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization
(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

OMB No 1545-0172

2012

Attachment
Sequence No **179**

Name(s) shown on return
SHENANDOAH AREA COUNCIL BOY SCOUTS OF AMERICA

Business or activity to which this form relates
FORM 990 PAGE 10

Identifying number

54-0505874

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	500,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,000,000
4	Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	

6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost	
6				
7	Listed property Enter the amount from line 29	7		
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8		
9	Tentative deduction Enter the smaller of line 5 or line 8	9		
10	Carryover of disallowed deduction from line 13 of your 2011 Form 4562	10		
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11		
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12		
13	Carryover of disallowed deduction to 2013 Add lines 9 and 10, less line 12	13		

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property) (See instructions)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	56,755

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2012	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B—Assets Placed in Service During 2012 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
			27 5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2012 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (see instructions)

21	Listed property Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations—see instructions	22	56,755
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V

Listed Property (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)
Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.**

Section A—Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No						24b If "Yes," is the evidence written? ☐ Yes ☐ No		
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation/ deduction	(i) Elected section 179 cost
25Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)						25		
26 Property used more than 50% in a qualified business use								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use								
		%			S/L -			
		%			S/L -			
		%			S/L -			
28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1					28			
29 Add amounts in column (i), line 26 Enter here and on line 7, page 1							29	

Section B—Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person
If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

30 Total business/investment miles driven during the year (do not include commuting miles)	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
31 Total commuting miles driven during the year												
32 Total other personal(noncommuting) miles driven												
33 Total miles driven during the year Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **are not** more than 5% owners or related persons (see instructions)

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions)		
Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles		

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) A mortization period or percentage	(f) A mortization for this year
42 A mortization of costs that begins during your 2012 tax year (see instructions)					
43 A mortization of costs that began before your 2012 tax year				43	
44 Total. Add amounts in column (f) See the instructions for where to report				44	

Realized Gain/Loss Report

BRANCH BANK Run on 5/9/2013 1:31:06 PM
Start Date: 01/01/2012
End Date: 12/31/2012

Account:

1898000158 Administrator DIRECT CONSULTING TEAM 800-491-4015
BRANCH BANKING AND TRUST COMPANY AGENT FOR SHENANDOAH
COUNCIL BSA

Description	Sold	Acquired	Proceeds	Cost	Gain/Loss	Covered
** SHORT TERM CAPITAL GAIN (LOSS)						
968 SHARES OF COHEN & STEERS REALTY SHARES INSTITUTIONAL	1/5/2012	8/2/2011	38.21	39.00	(0.79)	
74* SHARES OF COHEN & STEERS REALTY SHARES INSTITUTIONAL	1/5/2012	1/3/2012	29.25	29.45	(0.20)	
14 131 SHARES OF AQR MANAGED FUTURES STRATEGY FUND INST CL FUND # 113	2/21/2012	9/19/2011	134.10	140.89	(6.79)	
14 312 SHARES OF AQR MANAGED FUTURES STRATEGY FUND INST CL FUND # 113	2/21/2012	10/18/2011	135.82	138.11	(2.29)	
28 415 SHARES OF AQR MANAGED FUTURES STRATEGY FUND INST CL FUND # 113	2/21/2012	11/30/2011	250.68	252.00	(1.32)	
4.781 SHARES OF AQR MANAGED FUTURES STRATEGY FUND INST CL FUND # 113	2/21/2012	12/12/2011	45.37	46.18	(0.81)	
2 924 SHARES OF AQR MANAGED FUTURES STRATEGY FUND INST CL FUND # 113	2/21/2012	12/19/2011	27.75	28.33	(0.58)	
11.569 SHARES OF AQR MANAGED FUTURES STRATEGY FUND INST CL FUND # 113	2/21/2012	2/2/2012	109.79	110.25	(0.46)	Covered
2 382 SHARES OF LAZARD EMERGING MKTS PORTFOLIO INST CLASS FUND # 638	2/21/2012	8/2/2011	47.26	50.57	(3.31)	
48 42 SHARES OF MANAGERS AMG FQ GLOBAL ALTERNATIVE FUND CL INV FUND #335	2/21/2012	8/20/2011	449.34	468.71	(19.37)	
11 201 SHARES OF MANAGERS AMG FQ GLOBAL ALTERNATIVE FUND CL INV FUND #335	2/21/2012	8/18/2011	103.94	97.11	6.83	
14 059 SHARES OF MANAGERS AMG FQ GLOBAL ALTERNATIVE FUND CL INV FUND #335	2/21/2012	11/18/2011	130.47	128.22	2.25	
30 44 SHARES OF MANAGERS AMG FQ GLOBAL ALTERNATIVE FUND CL INV FUND #335	2/21/2012	11/30/2011	282.48	270.00	12.48	
5 488 SHARES OF MANAGERS AMG FQ GLOBAL ALTERNATIVE FUND CL INV FUND #335	2/21/2012	12/12/2011	51.02	49.48	1.54	
13 199 SHARES OF MANAGERS AMG FQ GLOBAL ALTERNATIVE FUND CL INV FUND #335	2/21/2012	2/2/2012	122.49	118.13	4.36	Covered
3619 398 SHARES OF PIMCO FOREIGN BOND (US DOLLAR HEDGED) FUND CLASS I #103	2/21/2012	3/18/2011	38,401.81	37,498.96	904.85	
164 928 SHARES OF PIMCO FOREIGN BOND (US DOLLAR HEDGED) FUND CLASS I #103	2/21/2012	11/30/2011	1,749.90	1,740.00	9.90	
30 11 SHARES OF PIMCO FOREIGN BOND (US DOLLAR HEDGED) FUND CLASS I #*03	2/21/2012	12/12/2011	319.47	318.87	0.60	
5 391 SHARES OF PIMCO FOREIGN BOND (US DOLLAR HEDGED) FUND CLASS I #*03	2/21/2012	1/3/2012	57.20	56.93	0.27	
71.345 SHARES OF PIMCO FOREIGN BOND (US DOLLAR HEDGED) FUND CLASS I #103	2/21/2012	2/2/2012	756.97	761.25	(4.28)	Covered
2 239 SHARES OF STERLING CAPITAL MID VALUE FUND INST CL FUND 312	2/21/2012	5/3/2011	32.08	33.39	(1.31)	
787 SHARES OF DWS CAPITAL GROWTH FUND INST CL FUND # 564	4/18/2012	10/4/2011	45.81	36.13	9.68	
1 092 SHARES OF DWS CAPITAL GROWTH FUND INST CL FUND # 564	4/18/2012	11/2/2011	65.24	57.38	7.86	
669 SHARES OF DWS CAPITAL GROWTH FUND INST CL FUND # 564	4/18/2012	12/9/2011	39.97	35.49	4.48	
8 928 SHARES OF DWS CAPITAL GROWTH FUND INST CL FUND # 564	4/18/2012	12/12/2011	533.36	467.31	66.05	
1 59 SHARES OF DWS CAPITAL GROWTH FUND INST CL FUND # 564	4/18/2012	1/3/2012	94.99	83.44	11.55	Covered
19.805 SHARES OF DWS CAPITAL GROWTH FUND INST CL FUND # 564	4/18/2012	2/2/2012	1,183.15	1,115.63	67.52	Covered
1 757 SHARES OF EATON VANCE LARGE CAP VALUE FUND CL I FUND # 223	4/18/2012	10/4/2011	32.63	27.07	5.56	
2.534 SHARES OF EATON VANCE LARGE CAP VALUE FUND CL I FUND # 223	4/18/2012	11/2/2011	47.08	43.00	4.08	
1 553 SHARES OF EATON VANCE LARGE CAP VALUE FUND CL I FUND # 223	4/18/2012	12/9/2011	28.84	26.60	2.24	
20 758 SHARES OF EATON VANCE LARGE CAP VALUE FUND CL I FUND # 223	4/18/2012	12/12/2011	385.49	350.21	35.28	
3 579 SHARES OF EATON VANCE LARGE CAP VALUE FUND CL I FUND # 223	4/18/2012	1/3/2012	66.46	62.53	3.93	Covered
46.448 SHARES OF EATON VANCE LARGE CAP VALUE FUND CL I FUND # 223	4/18/2012	2/2/2012	882.54	836.06	26.48	Covered
12 053 SHARES OF STERLING CAPITAL INTERMEDIATE U.S. GOVERNMENT FUND INST CL FUND # 341	4/18/2012	4/18/2011	130.54	126.80	3.74	
2 809 SHARES OF STERLING CAPITAL INTERMEDIATE U.S. GOVERNMENT FUND INST CL FUND # 341	4/18/2012	5/3/2011	28.26	27.55	0.71	
17 549 SHARES OF STERLING CAPITAL INTERMEDIATE U.S. GOVERNMENT FUND INST CL FUND # 341	4/18/2012	5/18/2011	190.06	185.84	4.22	
7 027 SHARES OF STERLING CAPITAL INTERMEDIATE U.S. GOVERNMENT FUND INST CL FUND # 341	4/18/2012	8/2/2011	76.10	75.40	0.70	
3 628 SHARES OF STERLING CAPITAL INTERMEDIATE U.S. GOVERNMENT FUND INST CL FUND # 341	4/18/2012	11/2/2011	39.29	39.15	0.14	
181.56 SHARES OF STERLING CAPITAL INTERMEDIATE U.S. GOVERNMENT FUND INST CL FUND # 341	4/18/2012	11/30/2011	1,749.69	1,740.00	9.69	
29.498 SHARES OF STERLING CAPITAL INTERMEDIATE U.S. GOVERNMENT FUND INST CL FUND # 341	4/18/2012	12/12/2011	319.46	318.87	0.59	
5 266 SHARES OF STERLING CAPITAL INTERMEDIATE U.S. GOVERNMENT FUND INST CL FUND # 341	4/18/2012	1/3/2012	57.03	56.93	0.10	Covered
70 032 SHARES OF STERLING CAPITAL INTERMEDIATE U.S. GOVERNMENT FUND INST CL FUND # 341	4/18/2012	2/2/2012	758.45	761.25	(2.80)	Covered
2549 95 SHARES OF STERLING CAPITAL INTERMEDIATE U.S. GOVERNMENT FUND INST CL FUND # 341	4/18/2012	2/21/2012	27,615.96	27,564.96	51.00	Covered
193 413 SHARES OF THE MERGER FUND	5/21/2012	6/20/2011	3,040.46	3,123.63	(83.17)	
14,634 SHARES OF THE MERGER FUND	7/20/2012	11/30/2011	231.51	234.00	(2.49)	
2 693 SHARES OF THE MERGER FUND	7/20/2012	12/12/2011	42.45	42.88	(0.43)	
6 55 SHARES OF THE MERGER FUND	7/20/2012	2/2/2012	103.62	102.38	1.24	Covered
15 151 SHARES OF HARBOR INTERNATIONAL FUND INST CLASS #11	8/1/5/2012	2/2/2012	872.85	879.38	(6.53)	Covered
53.985 SHARES OF VIRTUS QUALITY SMALL CAP FUND CL I FUND # 1764	8/22/2012	1/30/2012	653.76	657.00	(3.24)	
22 334 SHARES OF VIRTUS QUALITY SMALL CAP FUND CL I FUND # 1764	8/22/2012	2/2/2012	270.46	287.44	(16.98)	Covered
738 987 SHARES OF EATON VANCE ATLANTA CAPITAL FOCUSED GROWTH FUND-I	9/28/2012	4/18/2012	8,409.67	8,439.23	(29.56)	Covered
9 326 SHARES OF COHEN & STEERS REALTY SHARES INSTITUTIONAL	12/20/2012	2/2/2012	392.25	393.75	(1.50)	Covered
3 519 SHARES OF CREDIT SUISSE COMMODITY RETURN STRATEGY INSTITUTIONAL SHS FD 2156	12/20/2012	1/3/2012	28.22	29.45	(1.23)	Covered
46 819 SHARES OF CREDIT SUISSE COMMODITY RETURN STRATEGY INSTITUTIONAL SHS FD 2156	12/20/2012	2/2/2012	375.49	393.75	(18.26)	Covered
1846 623 SHARES OF EATON VANCE ATLANTA CAPITAL FOCUSED GROWTH FUND-I	12/20/2012	4/18/2012	21,033.04	21,088.44	(55.40)	Covered
549 88 SHARES OF PIMCO FOREIGN BOND (US DOLLAR HEDGED) FUND CLASS I #103	12/20/2012	10/22/2012	6,026.68	6,202.65	(175.97)	Covered
78 664 SHARES OF STERLING CAPITAL TOTAL RETURN BOND FUND INST CL FUND # 342	12/20/2012	2/2/2012	866.09	862.95	3.14	Covered
87 916 SHARES OF STERLING CAPITAL TOTAL RETURN BOND FUND INST CL FUND # 342	12/20/2012	12/14/2012	967.96	970.59	(2.63)	Covered
106 092 SHARES OF STERLING CAPITAL TOTAL RETURN BOND FUND INST CL FUND # 342	12/20/2012	12/18/2012	1,168.07	1,165.95	2.12	Covered
** TOTAL SHORT TERM CAPITAL GAIN (LOSS)			122,108.36	121,284.90	823.46	

** LONG TERM CAPITAL GAIN (LOSS)

26 293 SHARES OF COHEN & STEERS REALTY SHARES INSTITUTIONAL	1/5/2012	9/20/2010	1,037.77	870.74	87.03	
1 098 SHARES OF COHEN & STEERS REALTY SHARES INSTITUTIONAL	1/5/2012	11/2/2010	43.26	41.25	2.01	
9,913 SHARES OF COHEN & STEERS REALTY SHARES INSTITUTIONAL	1/5/2012	12/2/2010	391.26	371.25	20.01	
2 469 SHARES OF COHEN & STEERS REALTY SHARES INSTITUTIONAL	1/5/2012	12/13/2010	97.45	91.65	5.80	
8 905 SHARES OF COHEN & STEERS REALTY SHARES INSTITUTIONAL	1/5/2012	12/31/2010	351.48	338.29	13.19	
74 283 SHARES OF STERLING CAPITAL SPECIAL OPPORTUNITIES FUND INST CL FUND # 321	1/5/2012	5/21/2009	1,280.85	951.57	329.08	
9 618 SHARES OF STERLING CAPITAL SPECIAL OPPORTUNITIES FUND INST CL FUND # 321	1/5/2012	2/10/2010	165.81	147.25	18.56	
40 929 SHARES OF STERLING CAPITAL SPECIAL OPPORTUNITIES FUND INST CL FUND # 321	1/5/2012	3/8/2010	705.62	670.00	35.62	

62 212 SHARES OF STERLING CAPITAL SPECIAL OPPORTUNITIES FUND INST CL FUND # 321	1/5/2012	4/13/2010	1,072.54	1,052.00	20.54
55 696 SHARES OF STERLING CAPITAL SPECIAL OPPORTUNITIES FUND INST CL FUND # 321	1/5/2012	7/28/2010	960.20	880.00	80.20
4 655 SHARES OF STERLING CAPITAL SPECIAL OPPORTUNITIES FUND INST CL FUND # 321	1/5/2012	9/21/2010	80.25	76.72	3.53
2 489 SHARES OF STERLING CAPITAL SPECIAL OPPORTUNITIES FUND INST CL FUND # 321	1/5/2012	11/2/2010	42.91	42.63	0.28
15,115 SHARES OF STERLING CAPITAL SPECIAL OPPORTUNITIES FUND INST CL FUND # 321	1/5/2012	12/2/2010	260.58	263.30	(2.72)
934 539 SHARES OF EATON VANCE LARGE CAP VALUE FUND CL I FUND # 223	2/21/2012	9/20/2010	17,251.60	15,682.87	1,568.73
338 25 SHARES OF LAZARD EMERGING MKTS PORTFOLIO INST CLASS FUND # 638	2/21/2012	4/13/2010	6,710.86	6,609.41	101.45
7 146 SHARES OF LAZARD EMERGING MKTS PORTFOLIO INST CLASS FUND # 638	2/21/2012	9/21/2010	141.78	144.78	(3.00)
1,378 SHARES OF LAZARD EMERGING MKTS PORTFOLIO INST CLASS FUND # 638	2/21/2012	10/4/2010	27.34	29.25	(1.91)
24 762 SHARES OF LAZARD EMERGING MKTS PORTFOLIO INST CLASS FUND # 638	2/21/2012	12/2/2010	491.28	530.89	(39.61)
1 641 SHARES OF LAZARD EMERGING MKTS PORTFOLIO INST CLASS FUND # 638	2/21/2012	12/10/2010	32.56	35.11	(2.55)
6,076 SHARES OF LAZARD EMERGING MKTS PORTFOLIO INST CLASS FUND # 638	2/21/2012	12/13/2010	120.55	131.06	(10.51)
22 211 SHARES OF LAZARD EMERGING MKTS PORTFOLIO INST CLASS FUND # 638	2/21/2012	12/31/2010	440.67	483.75	(43.08)
17 398 SHARES OF LAZARD EMERGING MKTS PORTFOLIO INST CLASS FUND # 638	2/21/2012	2/2/2011	345.14	363.58	(18.44)
1181,213 SHARES OF STERLING CAPITAL EQUITY INCOME FUND INST CL I FUND # 322	2/21/2012	9/20/2010	18,285.18	15,497.52	2,787.66
1511 549 SHARES OF STERLING CAPITAL MID VALUE FUND INST CL FUND # 312	2/21/2012	9/20/2010	21,860.50	18,244.40	3,616.10
642 SHARES OF HARBOR INTERNATIONAL FUND INST CLASS #11	2/22/2012	9/4/2007	38.42	44.91	(6.49)
12,859 SHARES OF HARBOR INTERNATIONAL FUND INST CLASS #11	3/2/2012	9/4/2007	775.00	899.62	(124.62)
1095 361 SHARES OF DWS CAPITAL GROWTH FUND INST CL FUND # 564	4/18/2012	9/20/2010	65,436.87	52,916.86	12,520.01
4,918 SHARES OF DWS CAPITAL GROWTH FUND INST CL FUND # 564	4/18/2012	9/21/2010	293.80	296.84	(56.04)
1626 079 SHARES OF EATON VANCE LARGE CAP VALUE FUND CL I FUND # 223	4/18/2012	9/20/2010	30,196.29	27,253.09	2,943.20
10 64 SHARES OF EATON VANCE LARGE CAP VALUE FUND CL I FUND # 223	4/18/2012	9/21/2010	197.58	177.69	19.89
2 16 SHARES OF EATON VANCE LARGE CAP VALUE FUND CL I FUND # 223	4/18/2012	10/4/2010	40.11	35.90	4.21
52,026 SHARES OF STERLING CAPITAL INTERMEDIATE U.S. GOVERNMENT FUND INST CL FUND # 341	4/18/2012	4/20/2009	563.44	545.75	17.69
65 334 SHARES OF STERLING CAPITAL INTERMEDIATE U.S. GOVERNMENT FUND INST CL FUND # 341	4/18/2012	4/20/2009	707.57	685.35	22.22
1850,669 SHARES OF STERLING CAPITAL INTERMEDIATE U.S. GOVERNMENT FUND INST CL FUND # 341	4/18/2012	5/21/2009	17,876.75	17,282.50	594.25
4,618 SHARES OF STERLING CAPITAL INTERMEDIATE U.S. GOVERNMENT FUND INST CL FUND # 341	4/18/2012	8/14/2009	50.01	48.49	1.52
3 042 SHARES OF STERLING CAPITAL INTERMEDIATE U.S. GOVERNMENT FUND INST CL FUND # 341	4/18/2012	8/14/2009	32.94	31.94	1.00
33 27 SHARES OF STERLING CAPITAL INTERMEDIATE U.S. GOVERNMENT FUND INST CL FUND # 341	4/18/2012	8/28/2009	360.31	350.00	10.31
6 629 SHARES OF STERLING CAPITAL INTERMEDIATE U.S. GOVERNMENT FUND INST CL FUND # 341	4/18/2012	9/10/2009	71.79	70.00	1.79
3 273 SHARES OF STERLING CAPITAL INTERMEDIATE U.S. GOVERNMENT FUND INST CL FUND # 341	4/18/2012	12/21/2009	35.45	34.46	0.99
1244 57 SHARES OF STERLING CAPITAL INTERMEDIATE U.S. GOVERNMENT FUND INST CL FUND # 341	4/18/2012	1/20/2010	13,478.69	13,142.68	336.03
13 258 SHARES OF STERLING CAPITAL INTERMEDIATE U.S. GOVERNMENT FUND INST CL FUND # 341	4/18/2012	2/10/2010	143.58	140.00	3.58
13 254 SHARES OF STERLING CAPITAL INTERMEDIATE U.S. GOVERNMENT FUND INST CL FUND # 341	4/18/2012	9/21/2010	143.54	143.54	-
2 675 SHARES OF STERLING CAPITAL INTERMEDIATE U.S. GOVERNMENT FUND INST CL FUND # 341	4/18/2012	10/4/2010	28.97	29.00	(0.03)
7 115 SHARES OF STERLING CAPITAL INTERMEDIATE U.S. GOVERNMENT FUND INST CL FUND # 341	4/18/2012	10/18/2010	77.06	77.20	(0.14)
7 357 SHARES OF STERLING CAPITAL INTERMEDIATE U.S. GOVERNMENT FUND INST CL FUND # 341	4/18/2012	11/2/2010	79.68	79.75	(0.07)
67 521 SHARES OF STERLING CAPITAL INTERMEDIATE U.S. GOVERNMENT FUND INST CL FUND # 341	4/18/2012	12/2/2010	731.25	717.75	13.50
4 517 SHARES OF STERLING CAPITAL INTERMEDIATE U.S. GOVERNMENT FUND INST CL FUND # 341	4/18/2012	12/10/2010	48.92	47.47	1.45
18 843 SHARES OF STERLING CAPITAL INTERMEDIATE U.S. GOVERNMENT FUND INST CL FUND # 341	4/18/2012	12/13/2010	182.41	177.19	5.22
62,228 SHARES OF STERLING CAPITAL INTERMEDIATE U.S. GOVERNMENT FUND INST CL FUND # 341	4/18/2012	12/31/2010	673.93	654.02	19.91
47,083 SHARES OF STERLING CAPITAL INTERMEDIATE U.S. GOVERNMENT FUND INST CL FUND # 341	4/18/2012	2/2/2011	509.91	491.55	18.36
147,527 SHARES OF STERLING CAPITAL INTERMEDIATE U.S. GOVERNMENT FUND INST CL FUND # 341	4/18/2012	3/18/2011	1,597.72	1,553.48	44.26
6 51 SHARES OF VIRTUS QUALITY SMALL CAP FUND CL I FUND # 1764	4/19/2012	12/13/2010	84.04	73.63	10.41
216 SHARES OF VIRTUS QUALITY SMALL CAP FUND CL I FUND # 1764	4/19/2012	12/31/2010	2.79	2.44	0.35
17,472 SHARES OF VIRTUS QUALITY SMALL CAP FUND CL I FUND # 1764	4/19/2012	2/2/2011	225.58	204.25	21.31
27 223 SHARES OF STERLING CAPITAL TOTAL RETURN BOND FUND INST CL FUND # 342	7/3/2012	9/20/2010	300.00	306.53	(6.53)
166 468 SHARES OF THE MERGER FUND	7/20/2012	6/20/2011	2,633.52	2,688.46	(54.94)
97 621 SHARES OF HARBOR INTERNATIONAL FUND INST CLASS #11	8/15/2012	9/4/2007	5,823.94	6,829.58	(1,005.62)
110 671 SHARES OF COHEN & STEERS REALTY SHARES INSTITUTIONAL	8/22/2012	9/20/2010	4,938.15	4,085.97	852.18
6 451 SHARES OF COHEN & STEERS REALTY SHARES INSTITUTIONAL	8/22/2012	2/2/2011	287.84	254.25	33.59
1145 718 SHARES OF STERLING CAPITAL TOTAL RETURN BOND FUND INST CL FUND # 342	8/22/2012	9/20/2010	12,894.55	12,900.78	(206.23)
26 441 SHARES OF STERLING CAPITAL SPECIAL OPPORTUNITIES FUND INST CL FUND # 321	8/22/2012	5/21/2009	492.59	338.71	153.88
405 108 SHARES OF VIRTUS QUALITY SMALL CAP FUND CL I FUND # 1764	8/22/2012	9/10/2009	4,905.67	3,487.98	1,417.69
6 187 SHARES OF VIRTUS QUALITY SMALL CAP FUND CL I FUND # 1764	8/22/2012	9/21/2010	74.92	61.38	13.54
3 211 SHARES OF VIRTUS QUALITY SMALL CAP FUND CL I FUND # 1764	8/22/2012	11/2/2010	38.89	34.10	4.79
26 893 SHARES OF VIRTUS QUALITY SMALL CAP FUND CL I FUND # 1764	8/22/2012	12/2/2010	325.67	298.24	27.43
23 812 SHARES OF VIRTUS QUALITY SMALL CAP FUND CL I FUND # 1764	8/22/2012	12/31/2010	288.36	269.32	19.04
2 39 SHARES OF VIRTUS QUALITY SMALL CAP FUND CL I FUND # 1764	8/22/2012	8/2/2011	28.94	28.47	0.47
446 945 SHARES OF FEDERATED MDT SMALL CAP GROWTH FUND CL I FUND # 284	9/28/2012	9/20/2010	5,729.83	4,152.12	1,577.71
233 966 SHARES OF GOLDMAN SACHS GROWTH OPPORTUNITY FUND CLASS I #1132	9/28/2012	9/20/2010	6,073.75	5,208.08	865.67
2 585 SHARES OF GOLDMAN SACHS GROWTH OPPORTUNITY FUND CLASS I #1132	9/28/2012	9/2/2011	67.11	60.84	6.27
116,642 SHARES OF HARBOR INTERNATIONAL FUND INST CLASS #11	9/28/2012	9/4/2007	8,859.73	8,160.27	1,300.54
53 471 SHARES OF OPPENHEIMER DEVELOPING MARKETS FUND CL Y FUND # 788	9/28/2012	11/18/2010	1,796.09	1,848.49	(52.40)
10 147 SHARES OF OPPENHEIMER DEVELOPING MARKETS FUND CL Y FUND # 788	9/28/2012	12/2/2010	340.84	353.93	(13.09)
2,499 SHARES OF OPPENHEIMER DEVELOPING MARKETS FUND CL Y FUND # 788	9/28/2012	12/13/2010	83.94	87.37	(3.43)
8 941 SHARES OF OPPENHEIMER DEVELOPING MARKETS FUND CL Y FUND # 788	9/28/2012	12/31/2010	300.33	322.50	(22.17)
6 993 SHARES OF OPPENHEIMER DEVELOPING MARKETS FUND CL Y FUND # 788	9/28/2012	2/2/2011	234.90	242.39	(7.49)
2524 381 SHARES OF STERLING CAPITAL TOTAL RETURN BOND FUND INST CL FUND # 342	9/28/2012	9/20/2010	28,172.09	28,424.53	(252.44)
649 21 SHARES OF STERLING CAPITAL EQUITY INCOME FUND INST CL I FUND # 322	9/28/2012	9/20/2010	10,426.32	8,517.84	1,908.68
5 898 SHARES OF STERLING CAPITAL EQUITY INCOME FUND INST CL I FUND # 322	9/28/2012	8/2/2011	94.72	82.81	11.91
346 572 SHARES OF STERLING CAPITAL SPECIAL OPPORTUNITIES FUND INST CL FUND # 321	9/28/2012	5/21/2009	6,581.40	4,439.59	2,141.81
329 252 SHARES OF STERLING CAPITAL MID VALUE FUND INST CL FUND # 312	9/28/2012	9/20/2010	4,731.35	3,874.07	757.28
6 815 SHARES OF STERLING CAPITAL MID VALUE FUND INST CL FUND # 312	9/28/2012	8/2/2011	97.93	91.39	6.54
2210 312 SHARES OF STERLING CAPITAL TOTAL RETURN BOND FUND INST CL FUND # 342	10/22/2012	9/20/2010	24,822.87	24,888.11	(265.24)
108 094 SHARES OF COHEN & STEERS REALTY SHARES INSTITUTIONAL	12/20/2012	9/20/2010	4,548.48	3,990.83	555.63
23 61 SHARES OF COHEN & STEERS REALTY SHARES INSTITUTIONAL	12/20/2012	11/30/2011	993.04	900.00	93.04
4 39 SHARES OF COHEN & STEERS REALTY SHARES INSTITUTIONAL	12/20/2012	12/12/2011	184.64	164.93	19.71
921 418 SHARES OF CREDIT SUISSE COMMODITY RETURN STRATEGY INSTITUTIONAL SHS FD 2156	12/20/2012	9/20/2010	7,389.79	7,887.34	(497.55)
4 484 SHARES OF CREDIT SUISSE COMMODITY RETURN STRATEGY INSTITUTIONAL SHS FD 2156	12/20/2012	11/2/2010	35.96	41.25	(5.29)
39 579 SHARES OF CREDIT SUISSE COMMODITY RETURN STRATEGY INSTITUTIONAL SHS FD 2156	12/20/2012	12/2/2010	317.42	371.25	(53.83)
36 22 SHARES OF CREDIT SUISSE COMMODITY RETURN STRATEGY INSTITUTIONAL SHS FD 2156	12/20/2012	12/31/2010	290.48	338.28	(47.81)
2 639 SHARES OF CREDIT SUISSE COMMODITY RETURN STRATEGY INSTITUTIONAL SHS FD 2156	12/20/2012	2/2/2011	21.16	25.26	(4.10)
4 101 SHARES OF CREDIT SUISSE COMMODITY RETURN STRATEGY INSTITUTIONAL SHS FD 2156	12/20/2012	8/2/2011	32.89	39.00	(6.11)
413 843 SHARES OF FORWARD INTERNATIONAL SMALL COMPANIES FD INST CL FUND # 111	12/20/2012	9/20/2010	5,835.18	5,259.94	575.24
12 316 SHARES OF FORWARD INTERNATIONAL SMALL COMPANIES FD INST CL FUND # 111	12/20/2012	2/2/2011	173.68	183.91	(10.23)

1 823 SHARES OF FORWARD INTERNATIONAL SMALL COMPANIES FD INST CL FUND # 111	12/20/2012	8/2/2011	25 70	25 61	0 08
355 024 SHARES OF GOLDMAN SACHS GROWTH OPPORTUNITY FUND CLASS I #1132	12/20/2012	9/20/2010	8,825 91	7,902.84	923 07
1 357 SHARES OF GOLDMAN SACHS GROWTH OPPORTUNITY FUND CLASS I #1132	12/20/2012	11/2/2011	33 74	31 59	2 15
59,587 SHARES OF GOLDMAN SACHS GROWTH OPPORTUNITY FUND CLASS I #1132	12/20/2012	11/30/2011	1,480 84	1,404.00	76 84
119 139 SHARES OF HARBOR INTERNATIONAL FUND INST CLASS #11	12/20/2012	9/4/2007	7,421 18	8,334.97	(913 79)
130 193 SHARES OF HARBOR INTERNATIONAL FUND INST CLASS #11	12/20/2012	4/13/2010	8,109 73	7,365 01	744 72
1 727 SHARES OF HARBOR INTERNATIONAL FUND INST CLASS #11	12/20/2012	11/2/2010	107.58	103 81	3 77
665 12 SHARES OF HARDING LOEVNER INTERNATIONAL EQUITY INST CL FUND # 4951	12/20/2012	9/20/2010	10,635 27	9,158 70	1,476 57
729 SHARES OF LAZARD EMERGING MKTS PORTFOLIO INST CLASS FUND # 638	12/20/2012	10/7/2008	14 86	10 12	4 74
172 479 SHARES OF LAZARD EMERGING MKTS PORTFOLIO INST CLASS FUND # 638	12/20/2012	5/21/2009	3,515.12	2,359 51	1,155 81
122 549 SHARES OF LAZARD EMERGING MKTS PORTFOLIO INST CLASS FUND # 638	12/20/2012	6/19/2009	2,497 55	1,714 46	783 09
80 73 SHARES OF LAZARD EMERGING MKTS PORTFOLIO INST CLASS FUND # 638	12/20/2012	2/10/2010	1,645 28	1,370 00	275.28
36.75 SHARES OF LAZARD EMERGING MKTS PORTFOLIO INST CLASS FUND # 638	12/20/2012	4/13/2010	748 97	718 09	30 88
1 385 SHARES OF LAZARD EMERGING MKTS PORTFOLIO INST CLASS FUND # 638	12/20/2012	11/2/2011	28 23	26 26	1 97
62 708 SHARES OF LAZARD EMERGING MKTS PORTFOLIO INST CLASS FUND # 638	12/20/2012	11/30/2011	1,277 99	1,167.00	110.99
11,968 SHARES OF LAZARD EMERGING MKTS PORTFOLIO INST CLASS FUND # 638	12/20/2012	12/12/2011	243 91	213 86	30 05
223 587 SHARES OF OPPENHEIMER DEVELOPING MARKETS FUND CL Y FUND # 788	12/20/2012	11/18/2010	7,747 29	7,729 41	17 88
4193 811 SHARES OF STERLING CAPITAL TOTAL RETURN BOND FUND INST CL FUND # 342	12/20/2012	9/20/2010	46,173.85	47,222 32	(1,048 47)
13.15 SHARES OF STERLING CAPITAL TOTAL RETURN BOND FUND INST CL FUND # 342	12/20/2012	12/10/2010	144 78	142 41	2 37
49 039 SHARES OF STERLING CAPITAL TOTAL RETURN BOND FUND INST CL FUND # 342	12/20/2012	12/13/2010	539 92	531 58	8 34
180 503 SHARES OF STERLING CAPITAL TOTAL RETURN BOND FUND INST CL FUND # 342	12/20/2012	12/31/2010	1,987 34	1,962.07	25.27
136 289 SHARES OF STERLING CAPITAL TOTAL RETURN BOND FUND INST CL FUND # 342	12/20/2012	2/2/2011	1,500 54	1,474 65	25 89
3 602 SHARES OF STERLING CAPITAL TOTAL RETURN BOND FUND INST CL FUND # 342	12/20/2012	4/4/2011	39 88	39 15	0 51
2 983 SHARES OF STERLING CAPITAL TOTAL RETURN BOND FUND INST CL FUND # 342	12/20/2012	4/5/2011	32 84	32 34	0 50
2 466 SHARES OF STERLING CAPITAL TOTAL RETURN BOND FUND INST CL FUND # 342	12/20/2012	4/6/2011	27 15	26 71	0 44
7,514 SHARES OF STERLING CAPITAL TOTAL RETURN BOND FUND INST CL FUND # 342	12/20/2012	5/3/2011	82 73	82 65	0 08
2 705 SHARES OF STERLING CAPITAL TOTAL RETURN BOND FUND INST CL FUND # 342	12/20/2012	5/4/2011	29 78	29 78	-
3 202 SHARES OF STERLING CAPITAL TOTAL RETURN BOND FUND INST CL FUND # 342	12/20/2012	10/5/2011	35.25	35.22	0.03
2,649 SHARES OF STERLING CAPITAL TOTAL RETURN BOND FUND INST CL FUND # 342	12/20/2012	10/6/2011	29 17	29 09	0 08
474.977 SHARES OF STERLING CAPITAL TOTAL RETURN BOND FUND INST CL FUND # 342	12/20/2012	11/30/2011	5,229 50	5,220 00	9 50
6 746 SHARES OF STERLING CAPITAL TOTAL RETURN BOND FUND INST CL FUND # 342	12/20/2012	12/9/2011	74.27	72 65	1 62
88.74 SHARES OF STERLING CAPITAL TOTAL RETURN BOND FUND INST CL FUND # 342	12/20/2012	12/12/2011	977 03	956 82	20 41
1,511 306 SHARES OF STERLING CAPITAL EQUITY INCOME FUND INST CL FUND # 322	12/20/2012	9/20/2010	18,862 86	15,105 13	3,557 53
9 258 SHARES OF STERLING CAPITAL EQUITY INCOME FUND INST CL FUND # 322	12/20/2012	9/21/2010	150.07	121 19	28 88
2,048 SHARES OF STERLING CAPITAL EQUITY INCOME FUND INST CL FUND # 322	12/20/2012	10/4/2011	33 20	27 07	6 13
130 801 SHARES OF STERLING CAPITAL EQUITY INCOME FUND INST CL FUND # 322	12/20/2012	11/30/2011	2,120 28	1,911 00	209 28
1 813 SHARES OF STERLING CAPITAL EQUITY INCOME FUND INST CL FUND # 322	12/20/2012	12/9/2011	29.39	26.60	2 79
24 069 SHARES OF STERLING CAPITAL EQUITY INCOME FUND INST CL FUND # 322	12/20/2012	*2/12/2011	390 16	350 21	39 95
219 205 SHARES OF STERLING CAPITAL SPECIAL OPPORTUNITIES FUND INST CL FUND # 321	12/20/2012	5/21/2009	4,092 55	2,808 01	1,284 54
48 288 SHARES OF STERLING CAPITAL SPECIAL OPPORTUNITIES FUND INST CL FUND # 321	12/20/2012	11/30/2011	901 50	831.00	70.50
9 108 SHARES OF STERLING CAPITAL SPECIAL OPPORTUNITIES FUND INST CL FUND # 321	12/20/2012	12/12/2011	170.05	152 29	17 76
613 407 SHARES OF STERLING CAPITAL MID VALUE FUND INST CL FUND 312	12/20/2012	9/20/2010	8,968 01	7,403 82	1,564 19
3 716 SHARES OF STERLING CAPITAL MID VALUE FUND INST CL FUND 312	12/20/2012	11/2/2011	54 33	47 45	6 88
163 488 SHARES OF STERLING CAPITAL MID VALUE FUND INST CL FUND 312	12/20/2012	11/30/2011	2,390.20	2,109 00	281 20
2,244 SHARES OF STERLING CAPITAL MID VALUE FUND INST CL FUND 312	12/20/2012	12/9/2011	32 81	29 35	3 46
30.078 SHARES OF STERLING CAPITAL MID VALUE FUND INST CL FUND 312	12/20/2012	12/12/2011	439 74	386 50	53 24
18,941 SHARES OF VIRTUS QUALITY SMALL CAP FUND CL FUND # 1764	12/20/2012	9/10/2009	238 28	163.08	75 20
10 118 SHARES OF VIRTUS QUALITY SMALL CAP FUND CL FUND # 1764	12/20/2012	12/12/2011	127 28	120 40	6 88

** TOTAL LONG TERM CAPITAL GAIN (LOSS) 505,412.23 462,501.04 42,911 19

** SHORT TERM CAPITAL GAINS DIVIDENDS

1163 892 BASIS SHARES OF GOLDMAN SACHS GROWTH OPPORTUNITY FUND CLASS I #1132	243.72
19072 017 BASIS SHARES OF STERLING CAPITAL TOTAL RETURN BOND FUND INST CL FUND # 342	547 56
3403 756 BASIS SHARES OF STERLING CAPITAL EQUITY INCOME FUND INST CL FUND # 322	9 43
747 472 BASIS SHARES OF STERLING CAPITAL SPECIAL OPPORTUNITIES FUND INST CL FUND # 321	43.59
2094 908 BASIS SHARES OF PIMCO FOREIGN BOND (US DOLLAR HEDGED) FUND CLASS I #103	875 39
478 044 BASIS SHARES OF COHEN & STEERS REALTY SHARES INSTITUTIONAL	505 29
456,342 BASIS SHARES OF HIGHLAND LONG/SHORT EQUITY FUND CL Z FUND # 305	136 58

** TOTAL SHORT TERM CAPITAL GAINS DIVIDENDS 2,361 56

** LONG TERM CAPITAL GAINS DIVIDENDS

595 166 BASIS SHARES OF COHEN & STEERS REALTY SHARES INSTITUTIONAL	90 47
1163 892 BASIS SHARES OF GOLDMAN SACHS GROWTH OPPORTUNITY FUND CLASS I #1132	1,675 07
267 047 BASIS SHARES OF MAINSTAY MARKETFIELD FUND-I	19.14
19072 017 BASIS SHARES OF STERLING CAPITAL TOTAL RETURN BOND FUND INST CL FUND # 342	1,055 45
3403 756 BASIS SHARES OF STERLING CAPITAL EQUITY INCOME FUND INST CL FUND # 322	542 73
747 472 BASIS SHARES OF STERLING CAPITAL SPECIAL OPPORTUNITIES FUND INST CL FUND # 321	663 79
2094 908 BASIS SHARES OF PIMCO FOREIGN BOND (US DOLLAR HEDGED) FUND CLASS I #103	95 20
478 044 BASIS SHARES OF COHEN & STEERS REALTY SHARES INSTITUTIONAL	660 66
636 877 BASIS SHARES OF LAZARD EMERGING MKTS PORTFOLIO INST CLASS FUND # 638	406 98
27,454 BASIS SHARES OF WASATCH 1ST SOURCE LONG/SHORT FUND # 9	0.92

** TOTAL LONG TERM CAPITAL GAINS DIVIDENDS - - 5,210 41

SUMMARY

Description Amount

**** SUMMARY OF CAPITAL GAINS AND LOSSES ****

TOTAL SHORT TERM CAPITAL GAIN (LOSS)	823.46
TOTAL SHORT TERM CAPITAL GAINS DIVIDENDS	2,361.56
NET SHORT TERM CAPITAL GAIN (LOSS)	3,185.02

TOTAL LONG TERM CAPITAL GAIN (LOSS)	42,911.19
TOTAL LONG TERM CAPITAL GAINS DIVIDENDS	5,210.41
TOTAL 28% RATE CAPITAL GAINS DIVIDENDS	-
TOTAL SEC 1250 CAPITAL GAINS DIVIDENDS	-
TOTAL SEC 1202 CAPITAL GAINS DIVIDENDS	-
NET LONG TERM CAPITAL GAIN (LOSS)	48,121.60

NET CAPITAL GAIN (LOSS)	51,306.62
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TOTAL GAIN/LOSS FROM SALES WITH UNKNOWN COST/ACQUISITION DATE	0
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Additional Data

Software ID:

Software Version:

EIN: 54-0505874

Name: SHENANDOAH AREA COUNCIL BOY SCOUTS OF AMERICA

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
WILBORN ROBERSON COUNCIL PRESIDENT	0 00	X		X				0	0	0
CHARLES A BENNETT JR COUNCIL COMMISSIONER	0 00	X		X				0	0	0
GEORGE E TABB JR VP - DISTRICT OPERATIONS	0 00	X		X				0	0	0
R WILLIAM BAYLISS VP - ENDOWMENT	0 00	X		X				0	0	0
JIM YOUNGBLOOD VP - FINANCE	0 00	X		X				0	0	0
STACEY KENNAN VP - MARKETING	0 00	X		X				0	0	0
LYNNE SEIBERT-STEPTOE VP - MEMBERSHIP	0 00	X		X				0	0	0
J MICHAEL SPORY VP - PROGRAM	0 00	X		X				0	0	0
RICHARD N BUSH VP - PROPERTIES	0 00	X		X				0	0	0
J MICHAEL WILLIAMS VP - RISK MANAGEMENT	0 00	X		X				0	0	0
H PAIGE MANUEL CHAIRMAN/PAST PRESIDENT	0 00	X						0	0	0
J DAVID GRIFFIN LEGAL COUNSEL	0 00	X						0	0	0
WAYNE A YOWELL TREASURER	0 00	X						0	0	0
FRANK ARMSTRONG IV BOARD MEMBER-AT-LARGE	0 00	X						0	0	0
WILLIAM F BEAR BOARD MEMBER-AT-LARGE	0 00	X						0	0	0
ANDREW BECK BOARD MEMBER-AT-LARGE	0 00	X						0	0	0
GARY CHRISMAN BOARD MEMBER-AT-LARGE	0 00	X						0	0	0
MICHAEL DEL GROSSO BOARD MEMBER-AT-LARGE	0 00	X						0	0	0
ROB ECKMAN BOARD MEMBER-AT-LARGE	0 00	X						0	0	0
ELIZABETH A HACKNEY BOARD MEMBER-AT-LARGE	0 00	X						0	0	0
ANN HALL BOARD MEMBER-AT-LARGE	0 00	X						0	0	0
MARIA HILEMAN BOARD MEMBER-AT-LARGE	0 00	X						0	0	0
KEN HITE BOARD MEMBER-AT-LARGE	0 00	X						0	0	0
BOBBY HOBBS BOARD MEMBER-AT-LARGE	0 00	X						0	0	0
TODD HOLTZMAN BOARD MEMBER-AT-LARGE	0 00	X						0	0	0

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors										
(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
GERALD J HRASTAR BOARD MEMBER-AT-LARGE	0 00	X						0	0	0
BRET HRBEK BOARD MEMBER-AT-LARGE	0 00	X						0	0	0
WILLIAM G HUEHN BOARD MEMBER-AT-LARGE	0 00	X						0	0	0
THOMAS JUNK BOARD MEMBER-AT-LARGE	0 00	X						0	0	0
WALTER H KNEE BOARD MEMBER-AT-LARGE	0 00	X						0	0	0
WAYNE KOEHLER BOARD MEMBER-AT-LARGE	0 00	X						0	0	0
MARK LENTZ BOARD MEMBER-AT-LARGE	0 00	X						0	0	0
JOANNE LLOYD BOARD MEMBER-AT-LARGE	0 00	X						0	0	0
DON LOUQUE III BOARD MEMBER-AT-LARGE	0 00	X						0	0	0
RICHARD MASON BOARD MEMBER-AT-LARGE	0 00	X						0	0	0
J BEN MATHIS BOARD MEMBER-AT-LARGE	0 00	X						0	0	0
CHARLOTTE NICHOLS BOARD MEMBER-AT-LARGE	0 00	X						0	0	0
WILLIAM J POWELL BOARD MEMBER-AT-LARGE	0 00	X						0	0	0
BARRY RUDE BOARD MEMBER-AT-LARGE	0 00	X						0	0	0
GERALD F SMITH JR BOARD MEMBER-AT-LARGE	0 00	X						0	0	0
MARK SMITH BOARD MEMBER-AT-LARGE	0 00	X						0	0	0
WILLIAM A TRUBAN JR BOARD MEMBER-AT-LARGE	0 00	X						0	0	0
JAMES E WATSON BOARD MEMBER-AT-LARGE	0 00	X						0	0	0
MARK WENGER BOARD MEMBER-AT-LARGE	0 00	X						0	0	0
LISA ZERULL BOARD MEMBER-AT-LARGE	0 00	X						0	0	0