

**NATIONAL ARCHERY ASSOCIATION
OF THE UNITED STATES
d/b/a USA ARCHERY**

**Financial Statements &
Supplemental Schedules**

For the Year Ended December 31, 2016

TABLE OF CONTENTS

Independent Auditors' Report 1
Statement of Financial Position 3
Statement of Activities and Changes in Net Assets 4
Statement of Cash Flows 5
Notes to Financial Statements 6
Schedule of Program Services 15
Schedule of Supporting Services 16

INDEPENDENT AUDITORS' REPORT

Board of Directors
National Archery Association of the United States
d/b/a USA Archery
Colorado Springs, Colorado

We have audited the accompanying financial statements of National Archery Association of the United States (a nonprofit organization), which comprise the statement of financial position as of December 31, 2016, and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of National Archery Association of the United States as of December 31, 2016, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Summarized Comparative Information

We have previously audited National Archery Association of the United States' 2015 financial statements, and we expressed an unmodified opinion on those audited financial statements in our report dated April 8, 2016. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2015, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedules of program and supporting services are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Waugh & Goodwin, LLP
Colorado Springs, Colorado
April 3, 2017

NATIONAL ARCHERY ASSOCIATION OF THE UNITED STATES
d/b/a USA ARCHERY

Statement of Financial Position

December 31, 2016

(With Comparative Amounts for 2015)

	<u>ASSETS</u>	
	<u>2016</u>	<u>2015</u>
CURRENT ASSETS:		
Cash and cash equivalents	\$ 736,600	\$ 784,317
Accounts receivable	51,945	67,659
Grants receivable	237,525	280,116
Due from the USOC	33,197	11,212
Inventory	218,544	215,163
Prepaid expenses	<u>63,659</u>	<u>47,928</u>
Total current assets	1,341,470	1,406,395
LONG-TERM INVESTMENTS	753,893	518,061
FURNITURE AND EQUIPMENT:		
Office furniture and equipment	304,667	255,349
Leasehold improvements	8,902	8,902
Less accumulated depreciation	<u>(160,607)</u>	<u>(133,789)</u>
Furniture and equipment - net	152,962	130,462
TOTAL ASSETS	<u>\$ 2,248,325</u>	<u>\$ 2,054,918</u>
<u>LIABILITIES AND NET ASSETS</u>		
CURRENT LIABILITIES:		
Accounts payable	\$ 139,272	\$ 161,668
Accrued liabilities	35,706	43,132
Due to the USOC	18,037	35,891
Current portion of capitalized lease obligations	3,902	3,902
Current portion of deferred revenue	<u>539,005</u>	<u>436,466</u>
Total current liabilities	735,922	681,059
DEFERRED REVENUE	77,998	40,510
CAPITALIZED LEASE OBLIGATIONS	<u>7,297</u>	<u>10,829</u>
Total liabilities	821,217	732,398
NET ASSETS:		
Unrestricted	1,407,108	1,296,506
Temporarily restricted	<u>20,000</u>	<u>26,014</u>
Total net assets	1,427,108	1,322,520
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 2,248,325</u>	<u>\$ 2,054,918</u>

See Notes to Financial Statements

NATIONAL ARCHERY ASSOCIATION OF THE UNITED STATES
d/b/a USA ARCHERY

Statement of Activities and Changes in Net Assets
For the Year Ended December 31, 2016
(With Comparative Totals for 2015)

	Unrestricted	Temporarily Restricted	2016 Totals	2015 Totals
REVENUE:				
Contributions and grants	\$ 991,819	\$	\$ 991,819	\$ 1,011,125
Inventory sales	772,028		772,028	654,017
Cost of inventory sold	(455,371)		(455,371)	(357,555)
Membership registrations	768,915		768,915	683,910
Grants from the USOC	720,386		720,386	715,281
Tournament income	591,795		591,795	486,505
Corporate sponsorships	128,950		128,950	172,614
Coach certification income	127,317		127,317	97,382
USOC media/marketing agreement	75,000		75,000	85,000
NAA Foundation grant	50,000	20,000	70,000	80,000
Investment income	36,824		36,824	19,891
Other income	8,130		8,130	8,425
Website/marketing advertising	1,000		1,000	
Satisfied program restrictions	26,014	(26,014)		
Total revenue	3,842,807	(6,014)	3,836,793	3,656,595
EXPENSES:				
Program services:				
High performance	836,668		836,668	631,725
National events and trials	575,304		575,304	599,107
International events	490,268		490,268	548,225
Grass roots development	390,913		390,913	422,280
Paralympic team	358,539		358,539	264,108
Coach development	315,432		315,432	272,361
Membership services	289,057		289,057	322,051
National team				115,609
Total program services	3,256,181		3,256,181	3,175,466
Supporting services:				
General and administrative	464,542		464,542	419,179
Fundraising	11,482		11,482	7,772
Total supporting services	476,024		476,024	426,951
Total expenses	3,732,205		3,732,205	3,602,417
CHANGE IN NET ASSETS	110,602	(6,014)	104,588	54,178
NET ASSETS, beginning of year	1,296,506	26,014	1,322,520	1,268,342
NET ASSETS, end of year	<u>\$ 1,407,108</u>	<u>\$ 20,000</u>	<u>\$ 1,427,108</u>	<u>\$ 1,322,520</u>

See Notes to Financial Statements

NATIONAL ARCHERY ASSOCIATION OF THE UNITED STATES
d/b/a USA ARCHERY

Statement of Cash Flows

December 31, 2016

(With Comparative Amounts for 2015)

	<u>2016</u>	<u>2015</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	\$ 104,588	\$ 54,178
Adjustments to reconcile the change in net assets to net cash provided (used) by operating activities:		
Loss on disposal of equipment		407
Realized and unrealized gains on investments	(32,023)	(17,267)
Depreciation	41,809	46,437
Decrease (increase) in assets:		
Accounts receivable	15,714	(48,318)
Grants receivable	42,591	(148,263)
Due from the USOC	(21,985)	(10,107)
Inventory	(3,381)	(60,207)
Prepaid expenses	(15,731)	(5,904)
Other assets		1,871
Increase (decrease) in liabilities:		
Accounts payable	(22,396)	21,556
Accrued liabilities	(7,426)	8,036
Due to the USOC	(17,854)	23,252
Deferred revenue	<u>140,027</u>	<u>84,735</u>
Total adjustments	<u>119,345</u>	<u>(103,772)</u>
Net cash provided (used) by operating activities	223,933	(49,594)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Long-term investments, net	(3,809)	(500,794)
Purchase of equipment	(64,309)	(87,542)
Purchase of investments	<u>(200,000)</u>	<u> </u>
Net cash used by investing activities	(268,118)	(588,336)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Payment of capitalized lease obligations, net	<u>(3,532)</u>	<u>(4,266)</u>
Net cash used by financing activities	<u>(3,532)</u>	<u>(4,266)</u>
NET DECREASE IN CASH	(47,717)	(642,196)
CASH AND CASH EQUIVALENTS, beginning of year	<u>784,317</u>	<u>1,426,513</u>
CASH AND CASH EQUIVALENTS, end of year	<u>\$ 736,600</u>	<u>\$ 784,317</u>

See Notes to Financial Statements

NATIONAL ARCHERY ASSOCIATION OF THE UNITED STATES
d/b/a USA ARCHERY

Notes to Financial Statements

For the Year Ended December 31, 2016

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

National Archery Association of the United States (the Association) is the national governing body for the sport of archery, making it responsible for the conduct and administration of archery in the United States.

Income Taxes

The Association qualifies as a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code and, accordingly, is not subject to federal income tax. Accordingly, no income tax provision has been recorded.

The Association's Form 990, Return of Organization Exempt from Income Tax, is subject to examination by various taxing authorities, generally for three years after the date it was filed. Management of the Association believes that it does not have any uncertain tax positions that are material to the financial statements.

Accounts Receivable

Accounts receivable are stated at the amount the Association expects to collect from balances outstanding at year-end. Based on the Association's experience with individuals and entities having outstanding balances, it has concluded that any losses on balances outstanding at year-end will not be material. Therefore, no allowance for doubtful accounts is considered necessary.

Use of Estimates in Preparation of Financial Statements

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent liabilities, and the reported amounts of revenues and expenses. Actual results could differ from those estimates.

Notes to Financial Statements

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

Membership Registrations

Membership registrations are renewed based on the member's anniversary date. The Association offers annual, three year and life memberships which are recognized as revenue over the duration of the membership period.

Depreciation

Property and equipment are recorded at cost as of the date of acquisition or fair value as of the date of receipt in the case of gifts. Depreciation is recorded for office furniture and equipment using the straight-line method over estimated useful lives of 3-5 years.

Depreciation expense for the years ending December 31, 2016 and 2015, was \$41,809 and \$46,437, respectively.

Inventory

Inventory is stated at the lower of cost (first-in, first-out method) or market and consists of merchandise, coach training materials, and achievement awards.

Cash and Cash Equivalents

Cash and cash equivalents consist of the Association's checking and money market accounts. The Association maintains its cash and cash equivalents at commercial banks. In the unlikely event of a bank failure, the Association might only be able to recover the amounts insured.

Contributions

Gifts of cash and other assets are reported as restricted support if they are received with donor stipulations that limit the use of the donated assets. When a restriction expires, that is, when a stipulated time restriction ends or a purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as satisfied program restrictions.

Notes to Financial Statements

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

In-kind Contributions

Sponsorship income in the form of in-kind goods is reported as revenue and expense in the fiscal year it is received. The Association received \$82,775 and \$76,271 of in-kind contributions during the years ended December 31, 2016 and 2015, respectively.

Prior-Year Comparisons

The financial statements include certain prior-year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the Association's financial statements for the year ended December 31, 2015, from which the summarized information was derived.

Certain reclassifications have been made to the prior-year amounts in order to conform to the current year financial statement format.

Date of Management's Review

In preparing the financial statements, the Association has evaluated events and transactions for potential recognition or disclosure through April 3, 2017, the date that the financial statements were available to be issued.

B. FAIR VALUE MEASUREMENTS

The Association applies Generally Accepted Accounting Principles (GAAP) for fair value measurements of financial assets that are recognized or disclosed at fair value in the financial statements on a recurring basis. GAAP establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to measurements involving significant unobservable inputs (Level 3 measurements). The three levels of fair value hierarchy are as follows:

Notes to Financial Statements

B. FAIR VALUE MEASUREMENTS - Continued

- Level 1 Quoted prices in active markets for identical assets or liabilities, accessible to the Association at the measurement date.
- Level 2 Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3 Unobservable inputs that are not corroborated by market data.

The level in the fair value hierarchy within which a fair measurement in its entirety falls is based on the lowest level input that is significant to the fair value measurement in its entirety.

Long-term investments are recorded at market value using level 2 inputs and consist of the following at December 31, 2016 and 2015:

	<u>2016</u>	<u>2015</u>
United States Olympic Endowment investment portfolio	\$ <u>753,893</u>	\$ <u>518,061</u>

The Association has placed its investments in a pooled investment fund sponsored and managed by the United States Olympic Endowment (USOE). The USOE invests on behalf of the United States Olympic Committee (USOC) and various national sports organizations recognized by the USOC.

As of December 31, 2016, the USOE portfolio was invested in the following types of securities:

	<u>2015</u>
Alternative investments	37.19%
Domestic equities	29.15
International equities	18.69
Domestic bonds	6.41
Cash and cash equivalents	5.57
International bonds	<u>2.99</u>
	<u>100.00%</u>

The alternative investments include hedge equity funds, private equity funds, real estate funds and limited partnerships.

Notes to Financial Statements

B. FAIR VALUE MEASUREMENTS - Continued

Some investments are exposed to various risks that may cause their reported fair values to fluctuate from period to period and could materially affect the recorded amount of investments in the Association's financial statements. Investments in equity securities fluctuate in value in response to many factors, such as the activities and financial condition of individual companies, general business and industry market conditions and the state or perceived direction of the economy. The values of debt securities fluctuate in response to changing interest rates, credit worthiness of issuers, and overall economic policies that impact market conditions. The values of certain investments, such as hedge funds, can fluctuate in response to direct market conditions and other factors that may or may not have a high correlation to overall market direction.

Though the market values of investments are subject to fluctuation, management believes that the investment policy is prudent for the long-term welfare of the Association.

Investment income consists of the following at December 31, 2016 and 2015:

	<u>2016</u>	<u>2015</u>
Interest and dividends	\$ 4,801	\$ 2,624
Unrealized gains on securities	20,113	9,631
Realized gains on securities	<u>11,910</u>	<u>7,636</u>
	<u>\$ 36,824</u>	<u>\$ 19,891</u>

C. RELATED PARTY TRANSACTIONS

During the year ended December 31, 2016 and 2015, the United States Olympic Committee (USOC) provided grants to the Association as follows:

	<u>2016</u>	<u>2015</u>
NGB funding	\$ 540,564	\$ 552,252
Paralympic funding	129,578	94,000
Challenge grant	25,000	25,000
Olympic team trials	12,500	12,500
Other support	4,567	
International relations grant	4,000	5,000
Media liability insurance	2,845	2,630
Licensee royalties	832	12
Grants and royalties	500	4,887
Youth grant		12,000
Media service		<u>7,000</u>
	<u>\$ 720,386</u>	<u>\$ 715,281</u>

Notes to Financial Statements

C. RELATED PARTY TRANSACTIONS - Continued

The USOC provides training facilities, meals and lodging primarily for the Association's resident athletes at the Chula Vista Olympic Training Center. The USOC estimated the value of Olympic Training usage for the years ended December 31, 2016 and 2015, to be \$658,040 and \$745,440, respectively. These amounts have not been recorded in the financial statements.

In 2013, the Association entered into a digital media agreement with USOC. The term of the agreement is January 1, 2013 through December 31, 2016. Under the terms of the digital agreement, the previous content license agreement was terminated. The Association received \$75,000 and \$85,000 from the digital media agreement during the years ended December 31, 2016 and 2015.

The National Archery Association Foundation, Inc. (NAAF) provided the Association with grants of \$70,000 and \$80,000 for the years ended December 31, 2016 and 2015.

The Association receives significant economic benefits from grants provided by Easton Sports Development Foundation, the USOC and the NAAF in order to maintain its programs at current levels. The amount of funding from each of these organizations is dependent upon an annual grant application process.

At December 31, 2016 and 2015, the Association owed the USOC \$18,037 and \$35,891, respectively. At December 31, 2016 and 2015, the USOC owed the Association \$33,197 and \$11,212, respectively.

During the years ended December 31, 2016 and 2015, the Association paid stipends and awards to several board members in the amount of \$22,754 and \$16,996, respectively, for coaching and officiating services.

During the year ended December 31, 2016, the Association conducted business with a company owned by a member serving on the Association's Board of Directors.

In March 2014, the Board member's company entered into a license agreement with the Association to sell archery equipment bearing the Association's mark in consideration for royalty fees. The term of the agreement is March, 2014, through March, 2017. During the year ended December 31, 2016, the Association received \$803 in royalty fees from this agreement.

Notes to Financial Statements

C. RELATED PARTY TRANSACTIONS - Continued

In January 2013, the Board member's company entered into a sponsorship agreement with the Association. The term of the agreement is January 2013, through December 2016. During the year ended December 31, 2016, the Association received \$5,000 in sponsorship revenue from the agreement.

During the year ended December 31, 2016, the Board member's company paid the Association \$1,000 in exchange for advertising rights on the Association's website.

The Association provides archery products in support of its membership. The Association utilizes the Board member's company, which is the largest distributor of target archery products in the U.S., to fulfill online and State organization equipment orders. During the year ended December 31, 2016, the Association recorded gross profit of \$53,605 in sales fulfilled by the Board member's company.

During the year ended December 31, 2016, the Association recorded \$7,970 in national indoor revenue related to transactions with the Board member's company.

At December 31, 2016, the Association owed the Board member's company \$13,965. At December 31, 2016, the Board member's company owed the Association \$1,272. At December 31, 2016, the Association capitalized \$25,245 in equipment purchased from the Board member's company.

In addition to the amount of equipment capitalized, the Association purchased \$16,811 in field equipment from the Board member's company for Association program use. The Association also paid the Board member's company \$900 in facility usage fees during the year ending December 31, 2016.

D. DEFERRED REVENUE

Deferred revenue consists of the following at December 31, 2016 and 2015:

	<u>2016</u>	<u>2015</u>
Memberships dues	\$ 466,474	\$ 413,006
Nationals	63,820	12,865
Other	49,502	4,855
Coach symposium	34,967	44,655
STAR FITA fees	1,400	935
Sanctions	840	660
	<u>\$ 617,003</u>	<u>\$ 476,976</u>

Notes to Financial Statements

E. TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets consist of the following at December 31, 2016 and 2015:

	<u>2016</u>	<u>2015</u>
JOAD Program	\$ 20,000	\$
Paralympic Program		13,760
Coaching education/materials		7,400
Chula Vista mobile office		<u>4,854</u>
	<u>\$ 20,000</u>	<u>\$ 26,014</u>

Net assets are released from donor restrictions by incurring expenses that satisfy the restricted purpose. During the years ended December 31, 2016 and 2015, net assets were released from restrictions for satisfying the following purposes:

	<u>2016</u>	<u>2015</u>
Paralympic Program	\$ 13,760	\$ 135,625
Coaching education/materials	7,400	
Chula Vista mobile office	4,854	
International events		256,948
High performance		194,918
National events		141,263
Grass roots development		120,000
National Team		37,937
Coach development		24,429
General/admin		<u>9,453</u>
	<u>\$ 26,014</u>	<u>\$ 920,573</u>

F. CAPITALIZED LEASE OBLIGATIONS

The Association leases a postage machine and copier which are recorded as capital lease obligations in the accompanying statement of financial position. The postage machine requires monthly payments of \$145 through October, 2019. The copier lease requires monthly payments of \$179 through December, 2019.

Future minimum lease payments under these capital leases at December 31, 2016 are as follows:

2017	\$ 3,902
2018	3,902
2019	3,610

Notes to Financial Statements

H. OPERATING LEASES

During 2012, the Association signed a thirty-seven month operating lease for office space. The lease term is December 1, 2012, through December 31, 2015. At December 31, 2015, the lease was renewed for an additional two years and will expire December 31, 2017.

The future payment on this lease, including common expense charges, is estimated to be \$18,324 for the year ended December 31, 2017.

NATIONAL ARCHERY ASSOCIATION OF THE UNITED STATES
d/b/a USA ARCHERY

Schedule of Program Services
For the Year Ended December 31, 2016

	High Performance	National Events & Trials	International Events	Grass Roots Development	Paralympic Team	Coach Development	Membership Services	Totals
Travel & meetings	\$ 181,494	\$ 77,932	\$ 379,129	\$ 19,646	\$ 197,807	\$ 52,140	\$ 7,310	\$ 915,458
Salaries & wages	320,441	96,267	17,173	167,232	15,356	55,666	69,143	741,278
Other contract services	16,646	53,780	2,271	473	23,452	158,797	6,922	262,341
Awards & grants	38,738	62,949		134,768			55,585	292,040
Stipends/honorariums	100,825	78,875	36,055		38,763	3,900		258,418
Apparel/uniforms	37,970	752	40,288		7,627	54		86,691
Employee benefits	36,424	16,641	1,022	14,511	1,134	7,381	7,157	84,270
Payroll taxes	33,654	8,501	1,488	16,965	1,356	5,222	6,287	73,473
Field usage & equipment	35,025	8,720	371	6,256	15,457			65,829
Insurance							49,568	49,568
Legal fees	10,061			1,571	34,326		2,076	48,034
Printing & postage	2,578	18,705	4,977	7,653	1,622	3,559	6,387	45,481
Other program costs	17	37,857			1,047			38,921
Merchant fees	4,236	7,290	3,020	339		7,866	28,362	51,113
IT support	19	31,125		169		131	94	31,538
Depreciation	1,728	25,701		2,460	833	314	261	31,297
Payroll service fees	6,773	2,883	438	5,442	342	2,029	2,331	20,238
Marketing & promotion	900	1,355	3,018	2,770	4,688	6,427	2,991	22,149
Equipment rental & maintenance	960	16,316				3,699		20,975
Fees for service		6,752	12	130		72	183	7,149
Supplies	1,701	3,144	60	1,702	5,514	303	1,292	13,716
Internet/cable		9,573		331		54		9,958
Seminars/course fees					9,125			9,125
Telephone & telecommunications	3,957	833	86	1,951	40	63	63	6,993
Books, subscriptions, reference	1,598	473		297		273	3,340	5,981
Membership processing/management fee	507	1,983	81	2,998		7,008	39,705	52,282
Advertising				2,829				2,829
Gifts		2,051	660					2,711
Other costs						5		5
Inventory write down		1,506						1,506
Office equipment		1,375						1,375
Membership & dues		1,702		219		469		2,390
Storage	401			186				587
Bank charges				0	35			35
Wire fees	15	180	119	15				329
Registration & license fees		83						83
Staff background screening					15			15
	<u>\$ 836,668</u>	<u>\$ 575,304</u>	<u>\$ 490,268</u>	<u>\$ 390,913</u>	<u>\$ 358,539</u>	<u>\$ 315,432</u>	<u>\$ 289,057</u>	<u>\$ 3,256,181</u>

NATIONAL ARCHERY ASSOCIATION OF THE UNITED STATES
d/b/a USA ARCHERY

Schedule of Supporting Services
For the Year Ended December 31, 2016

	General & Administrative	Fundraising	Totals
Salaries & wages	\$ 215,741	\$ 9,088	\$ 224,829
Other contract services	47,560		47,560
Travel & meetings	43,483	662	44,145
Employee benefits	29,733	876	30,609
Equipment rental & maintenance	19,243		19,243
Payroll taxes	17,796	730	18,526
Staff development	15,819		15,819
Depreciation	10,512		10,512
Telephone & telecommunications	9,484		9,484
Insurance - liability & D&O	8,646		8,646
Property insurance	8,029		8,029
Payroll service fees	5,837	116	5,953
Books, subscriptions, reference	5,662		5,662
Space lease	4,855		4,855
Marketing & promotion	4,162		4,162
Printing & postage	3,799		3,799
Supplies	3,144		3,144
Other costs	2,812		2,812
Internet/cable	2,162	10	2,172
Storage	1,680		1,680
Bank charges	1,034		1,034
Gifts	1,027		1,027
Computer equipment	912		912
Wire fees	773		773
Merchant fees	496		496
Registration & license fees	95		95
Fees for services	34		34
Inventory write down	12		12
	<u>\$ 464,542</u>	<u>\$ 11,482</u>	<u>\$ 476,024</u>