

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

**Financial Statements &
Supplemental Schedules**

For the Year Ended December 31, 2017

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INDEPENDENT AUDITOR'S REPORT

To the 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, 2017, 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.

Auditor's 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 auditor's 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, 2017, 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' 2016 financial statements, and we expressed an unmodified opinion on those audited financial statements in our report dated April 3, 2017. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2016, 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 2, 2018

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

Statement of Financial Position

December 31, 2017

(With Comparative Amounts for 2016)

	<u>ASSETS</u>	
	<u>2017</u>	<u>2016</u>
CURRENT ASSETS:		
Cash and cash equivalents	\$ 964,076	\$ 736,600
Accounts receivable	26,758	51,945
Grants receivable	163,529	237,525
Due from the USOC	6,585	33,197
Inventory	149,806	218,544
Prepaid expenses	<u>60,183</u>	<u>63,659</u>
Total current assets	1,370,937	1,341,470
LONG-TERM INVESTMENTS	875,279	753,893
PROPERTY AND EQUIPMENT:		
Office furniture and equipment	314,739	304,667
Leasehold improvements	8,902	8,902
Software	2,918	
Less accumulated depreciation	<u>(168,889)</u>	<u>(160,607)</u>
Property and equipment - net	<u>157,670</u>	<u>152,962</u>
TOTAL ASSETS	<u>\$ 2,403,886</u>	<u>\$ 2,248,325</u>
 <u>LIABILITIES AND NET ASSETS</u> 		
CURRENT LIABILITIES:		
Accounts payable	\$ 135,532	\$ 139,272
Accrued liabilities	37,414	35,706
Due to the USOC	963	18,037
Current portion of capitalized lease obligations	3,902	3,902
Current portion of deferred revenue	<u>565,233</u>	<u>539,005</u>
Total current liabilities	743,044	735,922
DEFERRED REVENUE	91,642	77,998
CAPITALIZED LEASE OBLIGATIONS	<u>3,395</u>	<u>7,297</u>
Total liabilities	838,081	821,217
NET ASSETS:		
Unrestricted	1,565,761	1,407,108
Temporarily restricted	<u>44</u>	<u>20,000</u>
Total net assets	<u>1,565,805</u>	<u>1,427,108</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 2,403,886</u>	<u>\$ 2,248,325</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, 2017
(With Comparative Totals for 2016)

	Unrestricted	Temporarily Restricted	2017 Totals	2016 Totals
REVENUE:				
Membership registrations	\$ 897,976	\$	\$ 897,976	\$ 768,915
Contributions and grants	887,464	3,500	890,964	991,819
Grants from the USOC	864,831		864,831	720,386
Tournament income	834,596		834,596	591,795
Inventory sales	701,208		701,208	772,028
Cost of inventory sold	(440,920)		(440,920)	(455,371)
Corporate sponsorships	126,894		126,894	128,950
Coach certification income	125,772		125,772	127,317
Investment income	122,448		122,448	36,824
USOC media/marketing agreement	75,000		75,000	75,000
NAA Foundation grant	55,358	44,127	99,485	70,000
Other income	9,636		9,636	8,130
Website/marketing advertising	450		450	1,000
Satisfied program restrictions	<u>67,583</u>	<u>(67,583)</u>		
Total revenue	4,328,296	(19,956)	4,308,340	3,836,793
EXPENSES:				
Program services:				
High performance	975,847		975,847	836,668
National events and trials	611,503		611,503	575,304
International events	572,590		572,590	490,268
Membership services	428,768		428,768	289,057
Grass roots development	391,341		391,341	390,913
Coach development	376,780		376,780	315,432
Paralympic team	<u>340,742</u>		<u>340,742</u>	<u>358,539</u>
Total program services	3,697,571		3,697,571	3,256,181
Supporting services:				
General and administrative	454,228		454,228	464,542
Fundraising	<u>17,844</u>		<u>17,844</u>	<u>11,482</u>
Total supporting services	<u>472,072</u>		<u>472,072</u>	<u>476,024</u>
Total expenses	<u>4,169,643</u>		<u>4,169,643</u>	<u>3,732,205</u>
CHANGE IN NET ASSETS	158,653	(19,956)	138,697	104,588
NET ASSETS, beginning of year	<u>1,407,108</u>	<u>20,000</u>	<u>1,427,108</u>	<u>1,322,520</u>
NET ASSETS, end of year	<u>\$ 1,565,761</u>	<u>\$ 44</u>	<u>\$ 1,565,805</u>	<u>\$ 1,427,108</u>

See Notes to Financial Statements

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

Statement of Cash Flows

December 31, 2017

(With Comparative Amounts for 2016)

	<u>2017</u>	<u>2016</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	\$ 138,697	\$ 104,588
Adjustments to reconcile the change in net assets to net cash provided by operating activities:		
Realized and unrealized gains on investments	(115,891)	(32,023)
Depreciation	46,850	41,809
Decrease (increase) in assets:		
Accounts receivable	25,187	15,714
Grants receivable	73,996	42,591
Due from the USOC	26,612	(21,985)
Inventory	68,738	(3,381)
Prepaid expenses	3,476	(15,731)
Other assets		
Increase (decrease) in liabilities:		
Accounts payable	(3,740)	(22,396)
Accrued liabilities	1,708	(7,426)
Due to the USOC	(17,074)	(17,854)
Deferred revenue	<u>39,872</u>	<u>140,027</u>
Total adjustments	<u>149,734</u>	<u>119,345</u>
Net cash provided by operating activities	288,431	223,933
CASH FLOWS FROM INVESTING ACTIVITIES:		
Long-term investments, net	(5,495)	(3,809)
Purchase of equipment	(51,558)	(64,309)
Purchase of investments	<u> </u>	<u>(200,000)</u>
Net cash used by investing activities	(57,053)	(268,118)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Payment of capitalized lease obligations, net	<u>(3,902)</u>	<u>(3,532)</u>
Net cash used by financing activities	<u>(3,902)</u>	<u>(3,532)</u>
NET (INCREASE) DECREASE IN CASH	227,476	(47,717)
CASH AND CASH EQUIVALENTS, beginning of year	<u>736,600</u>	<u>784,317</u>
CASH AND CASH EQUIVALENTS, end of year	<u>\$ 964,076</u>	<u>\$ 736,600</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, 2017

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 and amortization is recorded using the straight-line method over estimated useful lives of 3-5 years. Depreciation and amortization expense for the years ending December 31, 2017 and 2016, was \$46,850 and \$41,809, respectively.

Inventory

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

Supplemental Cash Flow Disclosures

During the years ended December 31, 2017 and 2016, the Association paid no interest or income taxes.

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 \$45,164 and \$82,775 of in-kind contributions during the years ended December 31, 2017 and 2016, 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, 2016, from which the summarized information was derived.

Date of Management's Review

In preparing the financial statements, the Association has evaluated events and transactions for potential recognition or disclosure through April 2, 2018, 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, 2017 and 2016:

	<u>2017</u>	<u>2016</u>
United States Olympic Endowment investment portfolio	\$ <u>875,279</u>	\$ <u>753,893</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, 2017, the USOE portfolio was invested in the following types of securities:

	<u>2017</u>
Alternative investments	31.25%
Domestic equities	30.07
International equities	19.75
Domestic bonds	9.26
Cash and cash equivalents	6.87
International bonds	<u>2.80</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, 2017 and 2016:

	<u>2017</u>	<u>2016</u>
Interest and dividends	\$ 6,557	\$ 4,801
Unrealized gains on securities	55,449	20,113
Realized gains on securities	<u>60,442</u>	<u>11,910</u>
	<u>\$ 122,448</u>	<u>\$ 36,824</u>

C. RELATED PARTY TRANSACTIONS

During the year ended December 31, 2017 and 2016, the United States Olympic Committee (USOC) provided grants to the Association as follows:

	<u>2017</u>	<u>2016</u>
NGB funding	\$ 678,831	\$ 540,564
Paralympic funding	150,000	129,578
Other support	20,000	4,567
International relations grant	7,500	4,000
Media services	5,000	
Media liability insurance	3,500	2,845
Challenge grant		25,000
Olympic team trials		12,500
Licensee royalties		832
Grants and royalties		<u>500</u>
	<u>\$ 864,831</u>	<u>\$ 720,386</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, 2017 and 2016, to be \$519,120 and \$658,040, respectively. These amounts have not been recorded in the financial statements.

In 2013, the Association entered into a digital media agreement with the USOC. The term of the agreement was January 1, 2013 through December 31, 2016. The Association and the USOC agreed to amend the agreement to extend the term through December 31, 2018. The Association received \$75,000 from the digital media agreement during both years ended December 31, 2017 and 2016.

The National Archery Association Foundation, Inc. (NAAF) provided the Association with grants of \$99,485 and \$70,000 for the years ended December 31, 2017 and 2016.

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, 2017 and 2016, the Association owed the USOC \$963 and \$18,037, respectively. At December 31, 2017 and 2016, the USOC owed the Association \$6,585 and \$33,197, respectively.

During the years ended December 31, 2017 and 2016, the Association paid stipends and awards to several Board Members in the amount of \$59,393 and \$22,754, respectively, for coaching and officiating services. These payments are made pursuant to the Association's normal compensation practices.

During the years ended December 31, 2017 and 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 years ended December 31, 2017 and 2016, the Association received \$1,085 and \$803, respectively, 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 was January 2013, through December 2016. In September 2016, a new agreement was executed between the parties and is effective from January 2017 through December 2017. During the years ended December 31, 2017 and 2016, the Association received \$15,000 and \$5,000, respectively, in sponsorship revenue from the agreements.

During the years ended December 31, 2017 and 2016, the Board member's company paid the Association \$0 and \$1,000, respectively, in exchange for advertising rights on the Association's website. During the year ended December 31, 2017, the Board Member's company paid the Association \$200 for program advertising.

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 years ended December 31, 2017 and 2016, the Association recorded gross profit of \$29,705 and \$53,605, respectively, in sales fulfilled by the Board Member's company.

During the years ended December 31, 2017 and 2016, the Association recorded \$7,240 and \$7,970, respectively, in national indoor revenue related to transactions with the Board Member's company.

At December 31, 2017 and 2016, the Association owed the Board Member's company \$9,008 and \$13,965, respectively. At December 31, 2017 and 2016, the Board Member's company owed the Association \$125 and \$1,272, respectively. At December 31, 2017 and 2016, the Association capitalized \$0 and \$25,245, respectively, in equipment purchased from the Board Member's company.

In addition to the amount of equipment capitalized, the Association purchased \$40,795 and \$16,811 in field equipment from the Board Member's company for Association program use during the years ended December 31, 2017 and 2016, respectively. The Association also paid the Board Member's company \$0 and \$900 in facility usage fees during the years ended December 31, 2017 and 2016, respectively.

Notes to Financial Statements

D. DEFERRED REVENUE

Deferred revenue consists of the following at December 31, 2017 and 2016:

	<u>2017</u>	<u>2016</u>
Memberships dues	\$ 532,395	\$ 466,474
Nationals	75,740	63,820
Other	45,000	49,502
Camp registration	1,500	
STAR FITA fees	1,100	1,400
Sanctions	840	840
Seminars	300	
Coach symposium		34,967
	<u>\$ 656,875</u>	<u>\$ 617,003</u>

E. TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets consist of the following at December 31, 2017 and 2016:

	<u>2017</u>	<u>2016</u>
JOAD Program	\$ 44	\$ 20,000

Net assets are released from donor restrictions by incurring expenses that satisfy the restricted purpose. During the years ended December 31, 2017 and 2016, net assets were released from restrictions for satisfying the following purposes:

	<u>2017</u>	<u>2016</u>
JOAD Program	\$ 47,365	\$
Collegiate Program	16,718	
Junior Dream Team	3,500	
Paralympic Program		13,760
Coaching education/materials		7,400
Chula Vista mobile office		4,854
	<u>\$ 67,583</u>	<u>\$ 26,014</u>

F. EMPLOYEE BENEFIT PLAN

The Association has adopted a Simple IRA employee retirement plan. The plan covers all employees who are at least 21 years of age. The Association matches employee contributions up to 3% of their total wages. For the years ended December 31, 2017 and 2016, the Association contributed \$9,316 and \$9,589, respectively.

Notes to Financial Statements

G. 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 \$146 through October 2019. The copier lease requires monthly payments of \$179 through December 2019.

The assets are amortized over their estimated useful lives. Depreciation expense reported in the financial statements of activities includes \$2,150 for the equipment under capital lease for both years ended December 31, 2017 and 2016.

Following is a summary of property held under a capital lease for the year ended December 31, 2017:

Office equipment	\$ 10,749
Accumulated amortization	<u>(6,629)</u>
	<u>\$ 4,120</u>

Future minimum lease payments under these capital leases at December 31, 2017 are as follows:

2018	\$ 3,902
2019	3,395

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 expired December 31, 2017. The lease was renewed for an additional term and will expire December 31, 2018.

The future payment on this lease, including common expense charges, is estimated to be \$19,924 for the year ended December 31, 2018.

NATIONAL ARCHERY ASSOCIATION OF THE UNITED STATES
d/b/a USA ARCHERY
Schedule of Program Services
For the Year Ended December 31, 2017

	High Performance	National Events & Trials	International Events	Membership Services	Grass Roots Development	Coach Development	Paralympic Team	Totals
Travel & meetings	\$ 276,611	\$ 95,281	\$ 435,130	\$ 3,804	\$ 40,492	\$ 78,417	\$ 180,163	\$ 1,109,898
Salaries & wages	300,636	125,235	8,626	89,232	168,583	132,074	6,438	830,824
Stipends/honorariums	197,036	71,360	83,740		150	8,950	60,850	422,086
Awards & grants		61,839		124,237	71,371	234		257,681
Other contract services	28,685	52,404	313	18,368	169	87,246	35,033	222,218
Field usage & equipment	51,384	5,459			41,510		25,640	123,993
Employee benefits	32,425	20,769	1,143	13,730	15,765	25,037	869	109,738
Payroll taxes	33,131	12,153	872	8,722	16,829	12,584	695	84,986
Merchant fees	5,780	15,999	2,714	34,554	313	7,118	188	66,666
Apparel/uniforms	16,921	506	24,982			69	18,819	61,297
Membership processing/management fee	462	2,054	247	43,737	1,653	7,065	6	55,224
Insurance				52,013				52,013
Printing & postage	3,620	19,194	8,816	4,924	8,457	2,085	3,776	50,872
IT support	2,812	33,632		1,674	1,549	1,457		41,124
Depreciation	2,408	25,578		607	4,783	599	1,989	35,964
Equipment rental & maintenance	358	32,394		129				32,881
Legal fees	10,908	175		15,956	1,141	1,913		30,093
Payroll service fees	6,468	3,357	118	3,152	4,694	4,486	83	22,358
Other program costs	724	14,171						14,895
Supplies	1,345	3,650	155	369	5,281	1,463	1,855	14,118
Internet/cable	10	10,956			50			11,016
Books, subscriptions, reference		601		5,771	916	747	149	8,184
Telephone & telecommunications	3,315	778	793		2,250	473	32	7,641
Membership & dues	208	1,724			625	250	3,600	6,407
Gifts	73	771	4,690				502	6,036
Marketing & promotion				4,200	218	1,159		5,577
Storage	422	300		3,414				4,136
Advertising					3,572			3,572
Inventory write down						3,205		3,205
Fees for service		109		130	608	149		996
Wire fees	105	180	251	45				581
Rent/parking/utilities		500						500
Other costs					362			362
Registration & license fees		324						324
Staff background screening		50					25	75
Bank charges							30	30
	<u>\$ 975,847</u>	<u>\$ 611,503</u>	<u>\$ 572,590</u>	<u>\$ 428,768</u>	<u>\$ 391,341</u>	<u>\$ 376,780</u>	<u>\$ 340,742</u>	<u>\$ 3,697,571</u>

NATIONAL ARCHERY ASSOCIATION OF THE UNITED STATES
d/b/a USA ARCHERY
Schedule of Supporting Services
For the Year Ended December 31, 2017

	General & <u>Administrative</u>	<u>Fundraising</u>	<u>Totals</u>
Salaries & wages	\$ 201,018	\$ 13,605	\$ 214,623
Travel & meetings	54,599		54,599
Other contract services	38,550		38,550
Employee benefits	33,838	1,830	35,668
Equipment rental & maintenance	20,124		20,124
Payroll taxes	16,791	1,449	18,240
Books, subscriptions, reference	12,860		12,860
Depreciation	10,886		10,886
Telephone & telecommunications	10,572		10,572
Insurance - liability & D&O	10,412		10,412
IT support	8,210		8,210
Property insurance	7,937		7,937
Staff development	5,617		5,617
Payroll service fees	4,477	178	4,655
Legal fees	3,106	782	3,888
Supplies	2,716		2,716
Internet/cable	1,980		1,980
Storage	1,750		1,750
Computer equipment	1,732		1,732
Printing & postage	1,475		1,475
Bank charges	1,220		1,220
Gifts	1,018		1,018
Membership & dues	1,000		1,000
Wire fees	790		790
Other costs	764		764
Field usage & equipment	249		249
Facilities & equipment	196		196
Merchant fees	168		168
Registration & license fees	123		123
Staff background screening	50		50
	<u>\$ 454,228</u>	<u>\$ 17,844</u>	<u>\$ 472,072</u>