



USA Shooting, Inc.

**Financial Statements and
Supplemental Schedules**

For the Year Ended December 31, 2017

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
USA Shooting, Inc.
Colorado Springs, Colorado

We have audited the accompanying financial statements of USA Shooting, Inc., which comprise the statement of financial position as of December 31, 2017, and the related statements of activities and changes in net assets 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 from 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 USA Shooting, Inc. 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 the USA Shooting, Inc.'s 2016 financial statements, and our report dated May 12, 2017, expressed an unmodified opinion on those audited financial statements. 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 service expenses 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
July 18, 2018

USA SHOOTING, INC.
Statement of Financial Position
December 31, 2017
(With Summarized Comparative Amounts for 2016)

	<u>ASSETS</u>	
	<u>2017</u>	<u>2016</u>
CURRENT ASSETS:		
Cash and cash equivalents	\$ 1,371,589	\$ 2,405,041
Investments	559,076	204,742
Accounts receivable	129,141	169,083
Other receivables	58,230	85,063
Prepaid expenses	475,596	477,811
Inventory	<u>243,356</u>	<u>293,660</u>
Total current assets	2,836,988	3,635,400
LONG-TERM INVESTMENTS	1,500,000	1,500,000
PROPERTY AND EQUIPMENT:		
Equipment	721,223	719,437
Outdoor range	1,314,440	1,216,884
Less accumulated depreciation	<u>(1,612,687)</u>	<u>(1,563,902)</u>
Property and equipment - net	<u>422,976</u>	<u>372,419</u>
TOTAL ASSETS	<u>\$ 4,759,964</u>	<u>\$ 5,507,819</u>

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES:		
Accounts payable	\$ 107,775	\$ 105,587
Accrued liabilities	85,522	103,718
Due to the USOC	41,753	37,165
Deferred revenue	<u>92,393</u>	<u>28,278</u>
Total current liabilities	327,443	274,748
NONCURRENT LIABILITIES:		
Deferred revenue	<u>94,345</u>	<u>100,288</u>
Total liabilities	421,788	375,036
NET ASSETS:		
Unrestricted	2,112,537	3,277,872
Temporarily restricted	2,153,302	1,782,574
Permanently restricted	<u>72,337</u>	<u>72,337</u>
Total net assets	<u>4,338,176</u>	<u>5,132,783</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 4,759,964</u>	<u>\$ 5,507,819</u>

See Notes to Financial Statements

USA SHOOTING, INC.
Statement of Activities and Changes in Net Assets
For the Year Ended December 31, 2017
(With Summarized Comparative Totals for 2016)

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>2017 Totals</u>	<u>2016 Totals</u>
REVENUE AND SUPPORT:					
Contributions:					
Direct marketing	\$ 1,448,652	\$	\$	\$ 1,448,652	\$ 1,632,867
Other, including VIK	67,287	139,501		206,788	493,901
USOC grants	1,107,500			1,107,500	1,540,687
Competition fees	599,244			599,244	591,910
Sponsorship and royalties	366,366			366,366	683,074
Investment income	872	283,301		284,173	85,331
Membership dues	154,414			154,414	160,455
Other grants and support, including VIK	98,630			98,630	100,000
Gain on insurance claim proceeds	69,023			69,023	
Merchandise sales, net costs of \$94,603 and \$106,602	52,499			52,499	72,467
Coach/official training	26,700			26,700	19,327
Mailing list sales	18,000			18,000	17,504
Shotgun ammunition sales, net costs of \$66,480 and \$76,910	17,729			17,729	12,672
Range targets, net costs of \$40,000	9,000			9,000	
Miscellaneous	7,461			7,461	8,660
Range fees	6,697			6,697	11,690
Advertising	259			259	
Satisfied program restrictions	52,074	(52,074)			
Total revenue and support	<u>4,102,407</u>	<u>370,728</u>		<u>4,473,135</u>	<u>5,430,545</u>

EXPENSES:

Program services:				
Elite athlete programs	2,687,977		2,687,977	2,815,391
Competitions	605,263		605,263	524,436
Shooter development	199,179		199,179	230,153
Membership	149,357		149,357	127,435
International relations				<u>3,964</u>
Total program services	<u>3,641,776</u>		<u>3,641,776</u>	<u>3,701,379</u>
Supporting services:				
Direct marketing	880,767		880,767	883,914
General and administrative	462,300		462,300	322,372
Fundraising	<u>282,899</u>		<u>282,899</u>	<u>525,049</u>
Total supporting services	<u>1,625,966</u>		<u>1,625,966</u>	<u>1,731,335</u>
Total expenses	<u>5,267,742</u>		<u>5,267,742</u>	<u>5,432,714</u>
CHANGE IN NET ASSETS	(1,165,335)	370,728	(794,607)	(2,169)
NET ASSETS, beginning of year	<u>3,277,872</u>	<u>1,782,574</u>	<u>72,337</u>	<u>5,132,783</u>
NET ASSETS, end of year	<u>\$ 2,112,537</u>	<u>\$ 2,153,302</u>	<u>\$ 72,337</u>	<u>\$ 5,132,783</u>

See Notes to Financial Statements

USA SHOOTING, INC.
Statement of Cash Flows
For the Year Ended December 31, 2017
(With Summarized Comparative Amounts for 2016)

	<u>2017</u>	<u>2016</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	\$ (794,607)	\$ (2,169)
Adjustments to reconcile change in net assets to net cash used by operating activities:		
Depreciation	78,006	75,179
Realized and unrealized gains on investments	(270,401)	(43,996)
Gain on insurance claim proceeds	(69,023)	
Decrease (increase) in operating assets:		
Accounts receivable	39,942	(26,745)
Other receivable	26,833	(85,063)
Due from the USOC		700
Prepaid expenses	2,215	(34,235)
Inventory	50,304	49,273
Increase (decrease) in operating liabilities:		
Accounts payable	2,188	(32,717)
Accrued liabilities	(18,196)	(3,296)
Due to the USOC	4,588	(29,798)
Deferred revenue	<u>58,172</u>	<u>(45,342)</u>
Total adjustments	<u>(95,372)</u>	<u>(176,040)</u>
Net cash used by operating activities	(889,979)	(178,209)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Change in investments, net	(83,933)	153
Insurance claim proceeds	69,023	
Acquisition of property and equipment	<u>(128,563)</u>	<u>(10,744)</u>
Net cash used by investing activities	<u>(143,473)</u>	<u>(10,591)</u>
NET DECREASE IN CASH	(1,033,452)	(188,800)
CASH AND CASH EQUIVALENTS, beginning of year	<u>2,405,041</u>	<u>2,593,841</u>
CASH AND CASH EQUIVALENTS, end of year	<u>\$ 1,371,589</u>	<u>\$ 2,405,041</u>

See Notes to Financial Statements

USA SHOOTING, INC.
Notes to Financial Statements
For the Year Ending December 31, 2017

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The financial statements of USA Shooting, Inc. (the Corporation) are presented using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Organization

USA Shooting, Inc. was incorporated on March 18, 1994, as a Colorado nonprofit corporation. The purpose of the Corporation is to advance amateur competition both nationally and internationally in the sport of shooting.

Income Taxes

The Corporation 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 Corporation'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 they were filed. Management of the Corporation believes that they do not have any uncertain tax positions that are material to the financial statements.

Contributions

Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support depending on the existence or nature of any donor restrictions.

Support that is restricted by the donor is reported as an increase in unrestricted net assets if the restriction expires in the reporting period in which the support is recognized. All other donor restricted support is reported as an increase in temporarily or permanently restricted net assets, depending on the nature of the restriction. When a donor restriction is met, 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

Membership Dues

One-year membership dues are billed on individual anniversary dates and recognized as revenue upon receipt. Dues received for five-year memberships are deferred and recognized as revenue over the corresponding period of the membership. Dues received for life memberships are deferred and recognized over a period of twenty-five years.

Accounts Receivable

Accounts receivable are stated at the amount the Corporation expects to collect from balances outstanding at year-end. Based on the Corporation'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.

Other Receivables

Other receivables consist of ammunition receivable relating to a sponsorship agreement for the years ending December 31, 2017 and 2016. The shipments were received subsequent to each year end, respectively.

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. Equipment is depreciated using the straight-line method over useful lives of 5 to 20 years. Depreciation expense for the years ended December 31, 2017 and 2016, amounted to \$78,006 and \$75,179, respectively.

Cash and Cash Equivalents

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

Supplemental Cash Flow Disclosures

During the years ended December 31, 2017 and 2016, cash flows from operating activities contained no amounts paid for interest or income taxes.

Notes to Financial Statements

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

Inventory

Inventory consists of merchandise, firearms, and ammunition held for sale. Donated inventory is recorded at fair market value at date of receipt. Purchased inventory is recorded at the lower of first-in first-out cost or market.

Donated Services

The Corporation recognizes donated services that create or enhance non-financial assets or that require specialized skills and would typically need to be purchased if not provided by donation. No donated services were recorded for 2017 or 2016.

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.

Prior-Year Comparisons

The financial statements include certain prior-year summarized comparative information in total but not by net asset or functional expense 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 Corporation's financial statements for the year ended December 31, 2016, from which the summarized information was derived.

Certain reclassifications have been made to the prior year summarized comparative information to conform with the current year presentation format.

Date of Management's Review

In preparing the financial statements, the Corporation has evaluated events and transactions for potential recognition or disclosure through July 18, 2018, the date the financial statements were available to be issued.

Notes to Financial Statements

B. FAIR VALUE MEASUREMENTS

The Corporation 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:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Corporation has the ability to access at the measurement date.
- Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3 inputs are unobservable inputs for the asset or liability.

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. The Corporation recognizes transfers between levels in the fair value hierarchy at the end of the reporting period.

The following tables present assets that are measured at fair value on a recurring basis at December 31, 2017 and 2016:

Assets at Fair Value as of December 31, 2017

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
USOE investment portfolio	\$ _____	\$2,059,076	\$ _____	\$2,059,076

Assets at Fair Value as of December 31, 2016

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
USOE investment portfolio	\$ _____	\$1,704,742	\$ _____	\$1,704,742

Notes to Financial Statements

B. FAIR VALUE MEASUREMENTS - Continued

The Corporation has invested in units of a pooled portfolio managed by the United States Olympic Endowment (USOE). The portfolio consists of the following types of securities at December 31, 2017:

Alternative investments	37.08%
Domestic equities	31.73
International equities	20.79
Domestic bonds	6.94
International bonds	3.01
Cash and equivalents	<u>0.45</u>
	<u>100.00%</u>

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

Investment income consists of the following at December 31, 2017 and 2016:

	<u>2017</u>	<u>2016</u>
Interest and dividends	\$ 13,772	\$ 10,175
Realized gains on investments	140,356	31,160
Unrealized gains on investments	<u>130,045</u>	<u>43,996</u>
	<u>\$ 284,173</u>	<u>\$ 85,331</u>

C. DEFERRED REVENUE

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

	<u>2017</u>	<u>2016</u>
Membership dues	\$ 124,008	\$ 128,566
Other	<u>62,730</u>	<u></u>
	<u>\$ 186,738</u>	<u>\$ 128,566</u>

Notes to Financial Statements

D. TEMPORARILY RESTRICTED NET ASSETS

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

	<u>2017</u>	<u>2016</u>
Athlete endowment fund	\$ 2,104,969	\$ 1,734,241
Junior Olympic National Shotgun Team	30,732	30,732
Endowment fund	9,326	9,326
Shooting sports medicine research	5,242	5,242
Scholarship program	<u>3,033</u>	<u>3,033</u>
	<u>\$ 2,153,302</u>	<u>\$ 1,782,574</u>

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

	<u>2017</u>	<u>2016</u>
Athlete endowment fund	\$ 52,060	\$ 35,152
Permanently restricted investment income	<u>14</u>	<u>27</u>
	<u>\$ 52,074</u>	<u>\$ 35,179</u>

E. PERMANENTLY RESTRICTED NET ASSETS

Permanently restricted net assets at December 31, 2017 and 2016, consist of assets that will be held in perpetuity with the earnings restricted to the following programs:

	<u>2017</u>	<u>2016</u>
Junior pistol training program	\$ 53,817	\$ 53,817
Shooting sports medicine research	17,520	17,520
International rifle	<u>1,000</u>	<u>1,000</u>
	<u>\$ 72,337</u>	<u>\$ 72,337</u>

These permanently restricted net assets are subject to donor restrictions that stipulate that the original principal of the gift is to be held and invested by the Corporation indefinitely and income from the fund is to be used for the programs shown above.

Notes to Financial Statements

F. ENDOWMENTS

As of December 31, 2017, the Corporation has two endowment funds. One endowment is permanently restricted and consists of the net assets shown in Note E. The second endowment consists of temporarily restricted net assets shown in Note D as being restricted for the athlete endowment fund. The Corporation has adopted investment and spending policies based on the Colorado Uniform Prudent Management of Institutional Funds Act (UPMIFA). As a result of the Corporation's interpretation of UPMIFA, and in accordance with donor restrictions, contributions to these funds are classified as permanently or temporarily restricted net assets.

These funds are invested primarily in the United States Olympic Endowment and money market funds, pursuant to the Corporation's spending objectives of subjecting the fund to low investment risk and providing support for the restricted programs. The Corporation normally expends the investment earnings from the permanently restricted endowment in the year it is earned. The Corporation intends to maintain at least \$1,500,000 in the Athlete Endowment Fund.

	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Endowment net assets, January 1, 2016	\$ 1,516,023	\$ 72,337	\$ 1,588,360
Investment income	84,654		84,654
Contributions	168,716		168,716
Program expenditures	<u>(35,152)</u>		<u>(35,152)</u>
Endowment net assets, December 31, 2016	1,734,241	72,337	1,806,578
Investment income	283,287		283,287
Contributions	139,501		139,501
Program expenditures	<u>(52,060)</u>		<u>(52,060)</u>
Endowment net assets, December 31, 2017	<u>\$ 2,104,969</u>	<u>\$ 72,337</u>	<u>\$ 2,177,306</u>

Notes to Financial Statements

G. RELATED PARTY TRANSACTIONS

The United States Olympic Committee (USOC) provides grants to the Corporation for sports development, international competition, and team preparation. Grants provided during the years ended December 31, 2017 and 2016, consisted of the following project categories:

	<u>2017</u>	<u>2016</u>
NGB funding	\$ 1,042,500	\$ 1,489,250
Paralympic VA Grant	69,091	104,600
Value in-kind	65,000	44,837
International relations grant	<u> </u>	<u>2,000</u>
	<u>\$ 1,107,500</u>	<u>\$ 1,540,687</u>

The Corporation is economically dependent upon the grants from the USOC in order to maintain its programs at current levels.

As of December 31, 2017 and 2016, the Corporation owed the USOC \$41,753 and \$37,165, respectively.

H. RETIREMENT PLAN

Effective January 1, 2003, the Corporation adopted a 401(k) retirement plan, covering substantially all employees. The Corporation can make discretionary matching contributions of 3% to 5% of eligible employee compensation. Total pension expense for the years ended December 31, 2017 and 2016, was \$25,326 and \$36,016, respectively.

I. LEASES

The Corporation rents three storage units on a month-to-month basis.

Effective June, 2004, the USOC assigned its rights to the Corporation in a lease of the outdoor range at Ft. Carson, Colorado. The Corporation successfully negotiated a ten-year extension of the lease through 2012. In November 2012, the lease was extended through April 30, 2017. And, the lease was further extended through April 30, 2022, effective May 1, 2017. No payments are required under the terms of the lease; consideration is given in the form of maintenance, protection, repair, and restoration of the premises.

In May 2014, USA Shooting, Inc. and the USOC entered into a ten year building lease agreement. USA Shooting, Inc. is required to pay \$750 per month to the USOC and the USOC is responsible for all building maintenance expenses.

Notes to Financial Statements

I. LEASES - Continued

Periodically, the Corporation also leases facilities for events and other storage needs.

Total rent expense for the years ended December 31, 2017 and 2016, was \$34,275 and \$21,613, respectively.

For years ended December 31, future minimum lease payments under the USOC lease agreement are as follows:

2018	\$ 9,000
2019	9,000
2020	9,000
2021	9,000
2022	9,000
Future years	<u>11,250</u>
Total	<u>\$ 56,250</u>

J. CONTINGENCIES

Occasionally, the Corporation is named defendant in a lawsuit or other form of complaint. In the opinion of management, any pending or threatened claims against the Corporation, as of December 31, 2017, are either without merit or will not exceed insurance limits.

USA SHOOTING, INC.
Schedule of Program Services
For the Year Ended December 31, 2017
(With Comparative Totals for 2016)

	Elite Athlete Programs	Competitions	Shooter Development	Membership	2017 Totals	2016 Totals
Airfare	\$ 470,382	\$ 64,848	\$ 11,916	\$	\$ 547,146	\$ 600,955
Ammunition	270,687	5,175	2,531		278,393	188,022
Audit & legal	10,119				10,119	2,856
Awards & medals	3,282	29,304	131		32,717	93,088
Bank & data base services	2,489	12,613		5,208	20,310	9,956
Competition entry fees	46,794	117	1,470		48,381	128,916
Depreciation	78,006				78,006	75,179
Dues & subscriptions	34,526		259		34,785	15,422
Employee benefits	58,203	8,786	2,185	8,158	77,332	124,526
Equipment purchases	5,546	430	3,900	866	10,742	15,647
Equipment rental	1,043				1,043	10,245
Facility lease	32,232	1,043	1,000		34,275	21,429
Insurance & workers comp.	30,309	2,037	759	325	33,430	30,040
Lodging & meals	767,559	349,590	39,597		1,156,746	1,118,462
Other expense	1,803				1,803	7,780
Payroll taxes	43,879	3,763	8,622	3,784	60,048	62,118
Postage & shipping	9,438	1,225	1,196	19,243	31,102	21,359
Practice rounds	8,695				8,695	8,731
Printing	954	1,289	438	8,830	11,511	35,594
Professional services	41,011	29,668	12,181	30,938	113,798	57,130
Promotional items	2,844	22,597	4,264	2,662	32,367	35,330
Range operations	28,005				28,005	6,015
Registrations	625				625	425
Salaries	564,676	47,349	108,763	50,439	771,227	801,014
Stipends	44,357				44,357	34,300
Supplies	13,806	2,808	4,123	18,810	39,547	40,340
Targets	29,365	21,814	(4,928)		46,251	30,488
Telephone	9,619	207	772	94	10,692	10,601
Travel subsidy	72,046	600			72,646	99,685
Uniforms	5,677				5,677	15,726
Totals	\$ 2,687,977	\$ 605,263	\$ 199,179	\$ 149,357	\$ 3,641,776	\$ 3,701,379

USA SHOOTING, INC.
Schedule of Supporting Services
For the Year Ended December 31, 2017
(With Comparative Totals for 2016)

	Direct Marketing	General & Administrative	Fundraising	2017 Totals	2016 Totals
Advertising & promotion	\$	\$	\$	\$	\$
Airfare	970	14,763	2,270	33,858	36,170
Ammunition					18,567
Audit & legal		27,130		27,130	68,021
Awards & medals	2,956		1,165	4,121	1,155
Bank fees	1,418	8,886	3,204	13,508	23,485
Competition entry fees					3,174
Copier expense		3,042		3,042	2,096
Dues & subscriptions		25	1,570	1,595	9,136
Employee benefits		43,202	23,410	66,612	20,301
Equipment purchases	547	184	2,569	3,300	43
Insurance & workers comp.		11,285	976	12,261	11,218
List maintenance	70,706			70,706	76,968
Lodging & meals	9,406	41,059	102,587	153,052	306,607
Payroll taxes		16,758	5,943	22,701	21,861
Postage & shipping	219,854	705	2,809	223,368	235,271
Printing & supplies	375,220	686	1,349	377,255	371,091
Professional services	151,067	63,459	33,353	247,879	175,314
Promotional items	43,502	12,118	6,697	62,317	55,142
Registrations	5,121			5,121	8,080
Salaries		212,654	76,144	288,798	273,731
Supplies		4,459	587	5,046	2,569
Targets					877
Telephone		1,885	141	2,026	1,205
Uniforms					9,253
Totals	<u>\$ 880,767</u>	<u>\$ 462,300</u>	<u>\$ 282,899</u>	<u>\$ 1,625,966</u>	<u>\$ 1,731,335</u>