

United States Orienteering Federation, Inc.
Statement of Financial Position
 As of December 31, 2012

	<u>Dec 31, 12</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · BankAmerica checking	64,875.17
1011 · BankAmerica contribs	2,027.39
1040 · Petty Cash	200.00
1070 · Vanguard	<u>167,804.92</u>
Total Checking/Savings	234,907.48
Accounts Receivable	
1110 · Accounts Receivable	<u>2,949.50</u>
Total Accounts Receivable	2,949.50
Other Current Assets	
1451 · Prepaid Expenses	<u>4,560.23</u>
Total Other Current Assets	4,560.23
Total Current Assets	242,417.21
Other Assets	
1320 · Map Loans Receivable	250.00
1581 · Endowment Fund, BOD designated	72,246.32
1582 · Endowment Fund, perm restricted	<u>75,485.60</u>
Total Other Assets	<u>147,981.92</u>
TOTAL ASSETS	<u>390,399.13</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
2550 · PNC Visa	<u>699.18</u>
Total Credit Cards	699.18
Other Current Liabilities	
2110 · Accrued Payroll	6,595.87
2150 · Accrued Expenses	210.70
2350 · Deferred Revenue - Club dues	<u>3,472.50</u>
Total Other Current Liabilities	<u>10,279.07</u>
Total Current Liabilities	<u>10,978.25</u>
Total Liabilities	10,978.25
Equity	
3010 · Net Assets, unrestricted	175,362.53
3020 · Endowments, Board designated	72,246.32
3100 · Net Assets, temp restricted	33,455.80
3210 · Endowments, perm restricted	75,485.60
Net Income	<u>22,870.63</u>
Total Equity	<u>379,420.88</u>
TOTAL LIABILITIES & EQUITY	<u>390,399.13</u>

United States Orienteering Federation, Inc.
Statement of Cash Flows
January through December 2012

	Jan - Dec 12
OPERATING ACTIVITIES	
Net Income	24,690.33
Adjustments to reconcile Net Income to net cash provided by operations:	
1110 · Accounts Receivable	3,861.50
1451 · Prepaid Expenses	-3,860.23
2550 · PNC Visa	146.74
2110 · Accrued Payroll	1,538.27
2350 · Deferred Revenue - Club dues	3,179.50
2150 · Accrued Expenses	90.70
Net cash provided by Operating Activities	29,646.81
INVESTING ACTIVITIES	
6810 · Unrealized Gain/Loss Endowment	-13,834.03
1320 · Map Loans Receivable	2,250.00
1581 · Endowment Fund, BOD designated	-800.00
1582 · Endowment Fund, perm restricted	-9,912.50
Net cash provided by Investing Activities	-22,296.53
FINANCING ACTIVITIES	
3010 · Net Assets, unrestricted	-28,314.64
3020 · Endowments, Board designated	7,605.67
3100 · Net Assets, temp restricted	3,768.11
3210 · Endowments, perm restricted	16,940.86
Net cash provided by Financing Activities	0.00
Net cash increase for period	7,350.28
Cash at beginning of period	227,557.20
Cash at end of period	234,907.48

United States Orienteering Federation, Inc.
Statement of Activities & Functional Expenses
 January through December 2012

01/11/13
 Accrual Basis

	College Dev	Endowment	Fundraising	General Revenue	Insurance	Junior Team
Ordinary Income/Expense						
Income						
4010-01 · Contributions, unrestricted	0.00	0.00	0.00	27,416.49	0.00	0.00
4010-02 · Contributions, restricted	0.00	5,982.50	0.00	0.00	0.00	8,252.14
4010-03 · Contributions, major gifts	0.00	0.00	0.00	30,000.00	0.00	0.00
4200 · Grants Received	0.00	0.00	0.00	0.00	0.00	0.00
5180 · Program Income	0.00	0.00	0.00	35,556.52	0.00	0.00
5181 · Sponsorships	0.00	0.00	0.00	10,138.54	0.00	0.00
5210 · Membership dues	0.00	0.00	0.00	30,495.00	0.00	0.00
5211 · Life member dues	0.00	800.00	0.00	0.00	0.00	0.00
5221 · Club dues	0.00	0.00	0.00	66,428.00	0.00	0.00
5222 · Insurance fees from clubs	0.00	0.00	0.00	0.00	0.00	0.00
5310 · Interest Income	0.00	0.00	0.00	65.00	0.00	0.00
5360 · Endowment proceeds	0.00	0.00	0.00	4,928.00	0.00	0.00
5450-01 · Books redistribution	0.00	0.00	0.00	853.50	0.00	0.00
5450-02 · Wearables redistribution	0.00	0.00	0.00	0.00	0.00	0.00
5820 · Fundraising, restricted	0.00	0.00	0.00	0.00	0.00	2,736.56
Total Income	0.00	6,782.50	0.00	205,881.05	0.00	10,988.70
Expense						
7021 · Grants, mapping	0.00	0.00	0.00	0.00	0.00	0.00
7023 · Grants to clubs & orgs	0.00	0.00	0.00	0.00	0.00	0.00
7041 · Grants, program - Indiv	0.00	0.00	0.00	0.00	0.00	0.00
7200 · Payroll	0.00	0.00	15,399.01	0.00	0.00	0.00
8190 · ONA magazine	0.00	0.00	0.00	0.00	0.00	0.00
8520 · Insurance premiums	0.00	0.00	0.00	0.00	0.00	0.00
8590 · Elite Athlete Support & Dev	0.00	0.00	0.00	0.00	0.00	14,142.79
8594 · Programs for members & clubs	0.00	0.00	1,910.23	0.00	0.00	0.00
8598-01 · Coach, Junior Team	0.00	0.00	0.00	0.00	0.00	1,100.50
8599-11 · Executive Director	0.00	0.00	1,873.79	0.00	0.00	0.00
8599-12 · Acctg & Mem Services	0.00	0.00	0.00	0.00	0.00	0.00
8599 · Board & Committees	0.00	0.00	1,698.02	0.00	0.00	0.00
Total Expense	0.00	0.00	20,881.05	0.00	0.00	15,243.29
Net Ordinary Income	0.00	6,782.50	-20,881.05	205,881.05	0.00	-4,254.59
Other Income/Expense						
Other Income						
6810 · Unrealized Gain/Loss Endowment	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Income	0.00	0.00	0.00	0.00	0.00	0.00
Other Expense						
	0.00	0.00	0.00	0.00	0.00	0.00
Net Other Income	0.00	0.00	0.00	0.00	0.00	0.00
Net Income	0.00	6,782.50	-20,881.05	205,881.05	0.00	-4,254.59

United States Orienteering Federation, Inc.
Statement of Activities & Functional Expenses
January through December 2012

01/11/13

Accrual Basis

	Management	Map Loans & G...	MBO Team	O'Schools	Program Devel...	Program Servic...
Ordinary Income/Expense						
Income						
4010-01 · Contributions, unrestricted	0.00	0.00	0.00	0.00	0.00	0.00
4010-02 · Contributions, restricted	0.00	0.00	4,417.50	0.00	0.00	0.00
4010-03 · Contributions, major gifts	0.00	0.00	0.00	0.00	0.00	0.00
4200 · Grants Received	0.00	0.00	0.00	0.00	0.00	0.00
5180 · Program Income	0.00	0.00	0.00	0.00	0.00	0.00
5181 · Sponsorships	0.00	0.00	0.00	0.00	0.00	0.00
5210 · Membership dues	0.00	0.00	0.00	0.00	0.00	0.00
5211 · Life member dues	0.00	0.00	0.00	0.00	0.00	0.00
5221 · Club dues	0.00	0.00	0.00	0.00	0.00	0.00
5222 · Insurance fees from clubs	0.00	0.00	0.00	0.00	0.00	0.00
5310 · Interest Income	0.00	0.00	0.00	0.00	0.00	0.00
5360 · Endowment proceeds	0.00	0.00	0.00	0.00	0.00	0.00
5450-01 · Books redistribution	0.00	0.00	0.00	0.00	0.00	0.00
5450-02 · Wearables redistribution	0.00	0.00	0.00	0.00	0.00	0.00
5820 · Fundraising, restricted	0.00	0.00	0.00	0.00	0.00	0.00
Total Income	0.00	0.00	4,417.50	0.00	0.00	0.00
Expense						
7021 · Grants, mapping	0.00	0.00	0.00	0.00	0.00	0.00
7023 · Grants to clubs & orgs	0.00	0.00	0.00	0.00	0.00	3,250.00
7041 · Grants, program - Indiv	0.00	0.00	0.00	0.00	0.00	0.00
7200 · Payroll	15,760.04	0.00	0.00	0.00	0.00	49,000.08
8190 · ONA magazine	0.00	0.00	0.00	0.00	0.00	19,441.97
8520 · Insurance premiums	0.00	0.00	0.00	0.00	0.00	14,279.82
8590 · Elite Athlete Support & Dev	0.00	0.00	4,684.66	0.00	0.00	3,550.46
8594 · Programs for members & clubs	3,649.50	0.00	0.00	457.50	30.00	27,976.45
8598-01 · Coach, Junior Team	0.00	0.00	0.00	0.00	0.00	7,500.00
8599-11 · Executive Director	8,237.62	0.00	0.00	0.00	0.00	10,773.64
8599-12 · Acctg & Mem Services	21,024.07	0.00	0.00	0.00	0.00	0.00
8599 · Board & Committees	4,353.08	0.00	0.00	0.00	0.00	194.45
Total Expense	53,024.31	0.00	4,684.66	457.50	30.00	135,966.87
Net Ordinary Income	-53,024.31	0.00	-267.16	-457.50	-30.00	-135,966.87
Other Income/Expense						
Other Income						
6810 · Unrealized Gain/Loss Endowment	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Income	0.00	0.00	0.00	0.00	0.00	0.00
Other Expense						
Other Expense	0.00	0.00	0.00	0.00	0.00	0.00
Net Other Income	0.00	0.00	0.00	0.00	0.00	0.00
Net Income	-53,024.31	0.00	-267.16	-457.50	-30.00	-135,966.87

United States Orienteering Federation, Inc.
Statement of Activities & Functional Expenses
January through December 2012

01/11/13

Accrual Basis

	Senior Team	Ski O Team	Trail O Team	WUOC Team	Unclassified	TOTAL
Ordinary Income/Expense						
Income						
4010-01 · Contributions, unrestricted	0.00	0.00	0.00	0.00	0.00	27,416.49
4010-02 · Contributions, restricted	11,440.84	5,325.90	1,806.08	325.00	0.00	37,549.96
4010-03 · Contributions, major gifts	0.00	0.00	0.00	0.00	0.00	30,000.00
4200 · Grants Received	0.00	0.00	0.00	0.00	0.00	0.00
5180 · Program Income	0.00	0.00	0.00	0.00	0.00	35,556.52
5181 · Sponsorships	0.00	1,200.00	0.00	0.00	0.00	11,338.54
5210 · Membership dues	0.00	0.00	0.00	0.00	0.00	30,495.00
5211 · Life member dues	0.00	0.00	0.00	0.00	0.00	800.00
5221 · Club dues	0.00	0.00	0.00	0.00	0.00	66,428.00
5222 · Insurance fees from clubs	0.00	0.00	0.00	0.00	0.00	0.00
5310 · Interest Income	0.00	0.00	0.00	0.00	0.00	65.00
5360 · Endowment proceeds	0.00	0.00	0.00	0.00	0.00	4,928.00
5450-01 · Books redistribution	0.00	0.00	0.00	0.00	0.00	853.50
5450-02 · Wearables redistribution	0.00	0.00	0.00	0.00	0.00	0.00
5820 · Fundraising, restricted	5,026.13	6,586.52	0.00	264.00	0.00	14,613.21
Total Income	16,466.97	13,112.42	1,806.08	589.00	0.00	260,044.22
Expense						
7021 · Grants, mapping	0.00	0.00	0.00	0.00	0.00	0.00
7023 · Grants to clubs & orgs	0.00	0.00	0.00	0.00	0.00	3,250.00
7041 · Grants, program - Indiv	0.00	0.00	0.00	0.00	0.00	0.00
7200 · Payroll	0.00	0.00	0.00	0.00	0.00	80,159.13
8190 · ONA magazine	0.00	0.00	0.00	0.00	0.00	19,441.97
8520 · Insurance premiums	0.00	0.00	0.00	0.00	0.00	14,279.82
8590 · Elite Athlete Support & Dev	17,005.94	3,000.00	0.00	714.00	0.00	43,097.85
8594 · Programs for members & clubs	0.00	0.00	0.00	0.00	0.00	34,023.68
8598-01 · Coach, Junior Team	0.00	0.00	0.00	0.00	0.00	8,600.50
8599-11 · Executive Director	0.00	0.00	0.00	0.00	0.00	20,885.05
8599-12 · Acctg & Mem Services	0.00	0.00	0.00	0.00	0.00	21,024.07
8599 · Board & Committees	0.00	0.00	0.00	0.00	0.00	6,245.55
Total Expense	17,005.94	3,000.00	0.00	714.00	0.00	251,007.62
Net Ordinary Income	-538.97	10,112.42	1,806.08	-125.00	0.00	9,036.60
Other Income/Expense						
Other Income						
6810 · Unrealized Gain/Loss Endowment	0.00	0.00	0.00	0.00	13,834.03	13,834.03
Total Other Income	0.00	0.00	0.00	0.00	13,834.03	13,834.03
Other Expense	0.00	0.00	0.00	0.00	0.00	0.00
Net Other Income	0.00	0.00	0.00	0.00	13,834.03	13,834.03
Net Income	-538.97	10,112.42	1,806.08	-125.00	13,834.03	22,870.63

United States Orienteering Federation, Inc.
Profit & Loss Budget vs. Actual
2012 vs. 2011

01/11/2013

Accrual Basis

	<u>Jan - Dec 12</u>	<u>Budget</u>	<u>% of Budget</u>	<u>Jan - Dec 11</u>	<u>Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense						
Income						
4010-01 · Contributions, unrestricted						
4020-01 · Pledges, unrestricted	0.00			0.00		
4140 · In-kind Gifts	0.00			306.31		
4142 · Club dissolution distribution	0.00			428.36		
4010-01 · Contributions, unrestricted - Other	27,416.49	25,000.00	109.67%	12,686.91	20,000.00	63.44%
Total 4010-01 · Contributions, unrestricted	<u>27,416.49</u>	<u>25,000.00</u>	<u>109.67%</u>	<u>13,421.58</u>	<u>20,000.00</u>	<u>67.11%</u>
4010-02 · Contributions, restricted						
4020-02 · Pledges, restricted	0.00			0.00		
4010-02 · Contributions, restricted - Other	37,549.96	21,050.00	178.39%	34,346.51	16,500.00	208.16%
Total 4010-02 · Contributions, restricted	<u>37,549.96</u>	<u>21,050.00</u>	<u>178.39%</u>	<u>34,346.51</u>	<u>16,500.00</u>	<u>208.16%</u>
4010-03 · Contributions, major gifts	30,000.00	10,000.00	300.0%	15,000.00	1,000.00	1,500.0%
4200 · Grants Received	0.00			3,700.00		
5180 · Program Income						
5180-01 · Sanctioning fees	33,447.00	33,000.00	101.36%	26,663.50	34,000.00	78.42%
5180-02 · Epunch income	595.50	1,000.00	59.55%	1,072.20	1,000.00	107.22%
5180-03 · Program Dev Income	68.00			15.00		
5180-04 · EventReg income	750.00			75.00		
5180-05 · Pictomery income	696.02	900.00	77.34%	0.00		
5180 · Program Income - Other	0.00			0.00		
Total 5180 · Program Income	<u>35,556.52</u>	<u>34,900.00</u>	<u>101.88%</u>	<u>27,825.70</u>	<u>35,000.00</u>	<u>79.5%</u>
5181 · Sponsorships	11,338.54	15,000.00	75.59%	7,006.88	14,000.00	50.05%
5210 · Membership dues	30,495.00	32,000.00	95.3%	30,972.00	31,000.00	99.91%
5211 · Life member dues	800.00	1,500.00	53.33%	800.00	1,500.00	53.33%

	Jan - Dec 12	Budget	% of Budget	Jan - Dec 11	Budget	% of Budget
5221 · Club dues	66,428.00	65,000.00	102.2%	63,551.60	38,000.00	167.24%
5222 · Insurance fees from clubs	0.00			206.00	20,000.00	1.03%
5310 · Interest Income	65.00	1,500.00	4.33%	75.70	1,500.00	5.05%
5360 · Endowment proceeds	4,928.00	4,000.00	123.2%	4,756.00	4,000.00	118.9%
5450-01 · Books redistribution	853.50			1,847.50		
5450-02 · Wearables redistribution	0.00	2,000.00	0.0%	160.00		
5820 · Fundraising, restricted						
5821 · Fundraising reimbursements	(619.44)			0.00		
5820 · Fundraising, restricted - Other	15,232.65	9,400.00	162.05%	3,374.32	13,300.00	25.37%
Total 5820 · Fundraising, restricted	14,613.21	9,400.00	155.46%	3,374.32	13,300.00	25.37%
Total Income	260,044.22	221,350.00	117.48%	207,043.79	195,800.00	105.74%
Expense						
7021 · Grants, mapping	0.00			0.00		
7023 · Grants to clubs & orgs	3,250.00			3,000.00		
7041 · Grants, program - Indiv	0.00			0.00		
7200 · Payroll						
7211 · Salaries	71,399.17	71,400.00	100.0%	70,937.45	71,400.00	99.35%
7240 · Employee benefits	1,750.00			1,750.00		
7250 · Payroll taxes	5,749.52	5,950.00	96.63%	5,607.18	5,950.00	94.24%
7251 · Payroll insurance	388.00	360.00	107.78%	395.00	360.00	109.72%
7523 · Payroll service	872.44	790.00	110.44%	843.32	790.00	106.75%
7200 · Payroll - Other	0.00			0.00		
Total 7200 · Payroll	80,159.13	78,500.00	102.11%	79,532.95	78,500.00	101.32%
8190 · ONA magazine	19,441.97	19,500.00	99.7%	17,426.31	18,000.00	96.81%
8520 · Insurance premiums	14,279.82	16,200.00	88.15%	14,738.53	26,500.00	55.62%
8590 · Elite Athlete Support & Dev						
7040 · Grants to Team members	2,750.00			2,750.00	1,000.00	275.0%
8530-02 · WRE fees	3,550.46	500.00	710.09%	929.18	500.00	185.84%
8591 · Team travel & entries	36,797.39	42,400.00	86.79%	33,422.84	41,000.00	81.52%

	Jan - Dec 12	Budget	% of Budget	Jan - Dec 11	Budget	% of Budget
8592 · Team training & supplies	0.00	2,000.00	0.0%	556.14	2,700.00	20.6%
8593 · Team management	0.00			0.00		
8590 · Elite Athlete Support & Dev - Other	0.00			0.00		
Total 8590 · Elite Athlete Support & Dev	43,097.85	44,900.00	95.99%	37,658.16	45,200.00	83.32%
8594 · Programs for members & clubs						
8170 · Publications, printing	487.50			0.00		
8511 · PayPal fees	878.12			400.62		
8512 · GiveDirect fees	3.38			0.00		
8513 · Credit card fees	29.35			0.00		
8570-04 · NOD expenses	1,702.89			515.39		
8594-01 · Programs - National						
8320-11 · Conference & Exhibit fees	545.00	1,000.00	54.5%	400.00	1,500.00	26.67%
8570-02 · Website expenses	8,370.25	5,000.00	167.41%	599.00	900.00	66.56%
8570-03 · Mktg Projects & Pubs	2,126.21	1,600.00	132.89%	2,322.98	3,000.00	77.43%
8570-05 · Photo & Video Library	0.00	3,300.00	0.0%	0.00		
8570-06 · Marketing grant expenditures	0.00			0.00	4,000.00	0.0%
8594-07 · Uniforms						
8594-08 · Uniforms, repayment	(9,729.36)			0.00		
8594-07 · Uniforms - Other	10,797.73			0.00		
Total 8594-07 · Uniforms	1,068.37			0.00		
8594-01 · Programs - National - Other	11,666.23	3,100.00	376.33%	13,990.50	14,300.00	97.84%
Total 8594-01 · Programs - National	23,776.06	14,000.00	169.83%	17,312.48	23,700.00	73.05%
8594-02 · Programs - Local						
8571-01 · GM Sponsorship expenses	1,582.22			0.00		
8594-02 · Programs - Local - Other	1,715.96	5,100.00	33.65%	3,459.97	9,000.00	38.44%
Total 8594-02 · Programs - Local	3,298.18	5,100.00	64.67%	3,459.97	9,000.00	38.44%
8594-03 · Programs, Major gifts	3,848.20	3,000.00	128.27%	3,298.94		
8594 · Programs for members & clubs - Other	0.00			0.00		

	<u>Jan - Dec 12</u>	<u>Budget</u>	<u>% of Budget</u>	<u>Jan - Dec 11</u>	<u>Budget</u>	<u>% of Budget</u>
Total 8594 · Programs for members & clubs	34,023.68	22,100.00	153.95%	24,987.40	32,700.00	76.41%
8598-01 · Coach, Junior Team						
7540-01 · Professional fees, Jr Coach	7,500.00			0.00		
8592-01 · Travel & training exp, Jr Coach	1,100.50			0.00		
8598-01 · Coach, Junior Team - Other	0.00			0.00		
Total 8598-01 · Coach, Junior Team	<u>8,600.50</u>			<u>0.00</u>		
8599-11 · Executive Director						
7551 · Marketing & PR Labor	0.00			0.00		
8110-11 · Office expenses, ED	9,332.01	3,300.00	282.79%	7,867.26	3,300.00	238.4%
8310-11 · Travel, ED						
8311-11 · Travel advances, ED	0.00			0.00		
8310-11 · Travel, ED - Other	10,273.04	12,500.00	82.18%	15,853.88	12,500.00	126.83%
Total 8310-11 · Travel, ED	<u>10,273.04</u>	<u>12,500.00</u>	<u>82.18%</u>	<u>15,853.88</u>	<u>12,500.00</u>	<u>126.83%</u>
8530-11 · Membership in allied orgs	1,100.00	1,500.00	73.33%	1,600.00	1,000.00	160.0%
8570-01 · Branding & Advertising	180.00	2,000.00	9.0%	3,905.24	10,400.00	37.55%
8570-07 · Wearables for redistribution	0.00			424.52		
8599-11 · Executive Director - Other	0.00			0.00		
Total 8599-11 · Executive Director	<u>20,885.05</u>	<u>19,300.00</u>	<u>108.21%</u>	<u>29,650.90</u>	<u>27,200.00</u>	<u>109.01%</u>
8599-12 · Acctg & Mem Services						
7520 · Accounting fees	18,000.00	18,000.00	100.0%	18,000.00	18,000.00	100.0%
8110-12 · Office expenses, M&A	3,024.07	3,000.00	100.8%	2,497.21	2,500.00	99.89%
8599-12 · Acctg & Mem Services - Other	0.00			0.00		
Total 8599-12 · Acctg & Mem Services	<u>21,024.07</u>	<u>21,000.00</u>	<u>100.12%</u>	<u>20,497.21</u>	<u>20,500.00</u>	<u>99.99%</u>
8599 · Board & Committees						
7510 · Fundraising expenses	1,698.02	3,000.00	56.6%	1,000.84	4,000.00	25.02%
7522 · Financial Audit	0.00	1,000.00	0.0%	0.00		
8530-01 · Dues & charter	3,793.54	5,600.00	67.74%	3,239.30	5,100.00	63.52%

	<u>Jan - Dec 12</u>	<u>Budget</u>	<u>% of Budget</u>	<u>Jan - Dec 11</u>	<u>Budget</u>	<u>% of Budget</u>
8599-01 · Board & AGM meetings	160.00	1,400.00	11.43%	530.68	1,000.00	53.07%
8599-02 · President's expenses	299.08	1,600.00	18.69%	1,133.68	1,300.00	87.21%
8599-03 · Committee & officer expenses	294.91	300.00	98.3%	475.50	1,300.00	36.58%
8599 · Board & Committees - Other	0.00			0.00		
Total 8599 · Board & Committees	<u>6,245.55</u>	<u>12,900.00</u>	<u>48.42%</u>	<u>6,380.00</u>	<u>12,700.00</u>	<u>50.24%</u>
Total Expense	<u>251,007.62</u>	<u>234,400.00</u>	<u>107.09%</u>	<u>233,871.46</u>	<u>261,300.00</u>	<u>89.5%</u>
Net Ordinary Income	9,036.60	(13,050.00)	(69.25%)	(26,827.67)	(65,500.00)	40.96%
Other Income/Expense						
Other Income						
6810 · Unrealized Gain/Loss Endowment	13,834.03			(4,807.40)		
Total Other Income	<u>13,834.03</u>			<u>(4,807.40)</u>		
Other Expense	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>
Net Other Income	<u>13,834.03</u>	<u>0.00</u>	<u>100.0%</u>	<u>(4,807.40)</u>	<u>0.00</u>	<u>100.0%</u>
Net Income	<u><u>22,870.63</u></u>	<u><u>(13,050.00)</u></u>	<u><u>(175.25%)</u></u>	<u><u>(31,635.07)</u></u>	<u><u>(65,500.00)</u></u>	<u><u>48.3%</u></u>

United States Orienteering Federation, Inc.
dba Orienteering USA

Accounting Notes for the 2012 Financial Statements

The accompanying financial statements are presented in accordance with accounting principles generally accepted in the United States of America (GAAP).

Note 1: Temporarily Restricted Net Assets available:

	as of 12/31/2012	as of 12/31/2011	as of 12/31/2010
College Development	475	475	475
Endowment	1,050	4,980	5,525
Junior Team	6,455	10,710	8,393
Map Loans & Grants	50	50	730
Mtn Bike O Team	85	---	---
O' in Schools	306	8	132
Program Development	0	30	56
Senior Team	8,057	8,250	9,246
Ski O Team	12,782	2,670	3,461
Trail O Team	4,096	2,290	2,141
WUOC Team	100	225	0
totals	\$33,456	\$29,688	\$55,459

Note 2: Major Comparisons 2012 vs. 2011

- Net worth dropped 1.2%
- Total income rose 25.6%
- Total expenditures rose 7.3%
- Team USA spending rose 10.1%
- Team USA contributions & fundraising rose 51.4%
- Unrestricted contributions rose 104.3%

Note 3: Contributions include one Major Gift of \$30,000 which is being used to fund a full-time Junior Team coach.

Note 4: The Ski O Team is on a 2-year competition cycle and has accumulated higher net assets than other teams in anticipation of major international competition in 2013.

Note 5: Expenditures on new web-based services in 2012 included approx. \$5,500 in expenses to prepare to put the membership database online and \$1,775 in costs associated with website event registration services. Total team and non-team program expenditures are 71% of total expenditures. Management expenses are 21% of total expenditures. Fundraising expenses are 8% of total expenditures.

Note 6: The Endowment Fund asset and equity balances reflect the Fair Market Value of the endowment assets held and invested by USOF Endowment Fund, Inc. as of 12/31/2012. The Unrealized Gain below the Income/Expense line on the P&L statement shows the change in the value of those endowment investments during 2012.