

**United States Orienteering Federation, Inc.**  
**Statement of Financial Position**  
As of December 31, 2014

Accrual Basis

	<b>Dec 31, 14</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · BankAmerica checking	92,204.67
1011 · BankAmerica contribs	1,510.47
1040 · Petty Cash	200.00
1070 · Vanguard	67,845.73
<b>Total Checking/Savings</b>	161,760.87
<b>Accounts Receivable</b>	
1110 · Accounts Receivable	3,050.00
<b>Total Accounts Receivable</b>	3,050.00
<b>Other Current Assets</b>	
1451 · Prepaid Expenses	2,373.50
<b>Total Other Current Assets</b>	2,373.50
<b>Total Current Assets</b>	167,184.37
<b>Other Assets</b>	
1320 · Map Loans Receivable	9,000.00
1581 · Endowment Fund, BOD designated	130,063.27
1582 · Endowment Fund, perm restricted	86,793.91
<b>Total Other Assets</b>	225,857.18
<b>TOTAL ASSETS</b>	<b>393,041.55</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Credit Cards</b>	
2550 · PNC Visa	376.73
<b>Total Credit Cards</b>	376.73
<b>Other Current Liabilities</b>	
2150 · Accrued Expenses	188.49
2350 · Deferred Revenue - Club dues	4,254.50
2351 · Deferred Revenue - Sponsorship	5,000.00
<b>Total Other Current Liabilities</b>	9,442.99
<b>Total Current Liabilities</b>	9,819.72
<b>Total Liabilities</b>	9,819.72
<b>Equity</b>	
3010 · Net Assets, unrestricted	108,887.96
3020 · Endowments, Board designated	130,063.27
3100 · Net Assets, temp restricted	32,442.42
3210 · Endowments, perm restricted	113,493.91
Net Income	-1,665.73
<b>Total Equity</b>	383,221.83
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>393,041.55</b>

# United States Orienteering Federation, Inc. Income & Expense Actual vs. Budget

January through December 2014

Accrual Basis

	Jan - Dec 14	Budget	% of Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
4010-01 · Contributions, unrestricted	28,484.66	34,000.00	83.8%
4010-02 · Contributions, restricted	86,193.50	30,500.00	282.6%
4010-03 · Contributions, major gifts	45,000.00	50,000.00	90.0%
4200 · Grants Received	0.00		
5180 · Program Income	34,952.06	32,300.00	108.2%
5181 · Sponsorships	27,742.90	22,000.00	126.1%
5210 · Membership dues	28,120.00	27,500.00	102.3%
5211 · Life member dues	700.00		
5221 · Club dues	68,297.50	72,830.00	93.8%
5222 · Insurance fees from clubs	0.00		
5310 · Interest Income	11.05	20.00	55.3%
5360 · Endowment proceeds	5,928.00	7,900.00	75.0%
5450-01 · Books redistribution	762.64	3,000.00	25.4%
5450-02 · Wearables redistribution	0.00		
5820 · Fundraising, restricted	14,249.93	16,000.00	89.1%
5822 · Fundraising, unrestricted	135.00		
<b>Total Income</b>	<b>340,577.24</b>	<b>296,050.00</b>	<b>115.0%</b>
<b>Expense</b>			
7021 · Grants, mapping	0.00		
7023 · Grants to clubs & orgs	6,500.00	12,000.00	54.2%
7041 · Grants, program - Indiv	0.00	2,000.00	0.0%
7200 · Payroll	83,354.62	81,500.00	102.3%
8190 · ONA magazine	18,538.57	21,500.00	86.2%
8520 · Insurance premiums	26,085.24	26,100.00	99.9%
8590 · Elite Athlete Support & Dev	76,678.93	62,700.00	122.3%
8594 · Programs for members & clubs	14,373.73	13,470.00	106.7%
8598-01 · Coach, Junior Team	44,503.80	40,000.00	111.3%
8599-11 · Executive Director	39,516.83	20,050.00	197.1%
8599-12 · Acctg & Mem Services	21,499.55	21,500.00	100.0%
8599 · Board & Committees	13,534.71	13,000.00	104.1%
<b>Total Expense</b>	<b>344,585.98</b>	<b>313,820.00</b>	<b>109.8%</b>
<b>Net Ordinary Income</b>	<b>(4,008.74)</b>	<b>(17,770.00)</b>	<b>22.6%</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
6810 · Unrealized Gain/Loss Endowment	2,343.01		
<b>Total Other Income</b>	<b>2,343.01</b>		
<b>Other Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0.0%</b>
<b>Net Other Income</b>	<b>2,343.01</b>	<b>0.00</b>	<b>100.0%</b>
<b>Net Income</b>	<b>(1,665.73)</b>	<b>(17,770.00)</b>	<b>9.4%</b>

**United States Orienteering Federation, Inc.**  
**Statement of Activities & Functional Expenses**  
January through December 2014

Accrual Basis

	College Dev	Deaf Program	Endowment	Fundraising	General Reve...	Iain Wilson A...	Junior Team	Management
<b>Ordinary Income/Expense</b>								
<b>Income</b>								
4010-01 · Contributions, unrestricted	0.00	0.00	0.00	0.00	28,484.66	0.00	0.00	0.00
4010-02 · Contributions, restricted	0.00	200.00	41,700.00	0.00	0.00	3,685.00	10,939.50	0.00
4010-03 · Contributions, major gifts	0.00	0.00	0.00	0.00	45,000.00	0.00	0.00	0.00
5180 · Program Income	0.00	0.00	0.00	0.00	34,952.06	0.00	0.00	0.00
5181 · Sponsorships	0.00	0.00	0.00	0.00	24,752.90	0.00	0.00	0.00
5210 · Membership dues	0.00	0.00	0.00	0.00	28,120.00	0.00	0.00	0.00
5211 · Life member dues	0.00	0.00	700.00	0.00	0.00	0.00	0.00	0.00
5221 · Club dues	0.00	0.00	0.00	0.00	68,297.50	0.00	0.00	0.00
5310 · Interest Income	0.00	0.00	0.00	0.00	11.05	0.00	0.00	0.00
5360 · Endowment proceeds	0.00	0.00	0.00	0.00	5,928.00	0.00	0.00	0.00
5450-01 · Books redistribution	0.00	0.00	0.00	0.00	762.64	0.00	0.00	0.00
5820 · Fundraising, restricted	0.00	0.00	0.00	0.00	0.00	0.00	9,084.60	0.00
5822 · Fundraising, unrestricted	0.00	0.00	0.00	0.00	135.00	0.00	0.00	0.00
<b>Total Income</b>	<b>0.00</b>	<b>200.00</b>	<b>42,400.00</b>	<b>0.00</b>	<b>236,443.81</b>	<b>3,685.00</b>	<b>20,024.10</b>	<b>0.00</b>
<b>Expense</b>								
7023 · Grants to clubs & orgs	0.00	0.00	0.00	0.00	0.00	0.00	500.00	0.00
7200 · Payroll	0.00	0.00	0.00	15,097.72	0.00	0.00	0.00	15,413.81
8190 · ONA magazine	0.00	0.00	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	0.00	3,149.00
8590 · Elite Athlete Support & Dev	475.00	84.56	0.00	0.00	0.00	0.00	26,349.59	0.00
8594 · Programs for members & clubs	0.00	0.00	0.00	0.00	0.00	2,500.00	0.00	300.48
8598-01 · Coach, Junior Team	0.00	0.00	0.00	0.00	0.00	0.00	10,753.80	0.00
8599-11 · Executive Director	0.00	0.00	0.00	17,165.80	0.00	0.00	0.00	10,443.82
8599-12 · Acctg & Mem Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21,499.55
8599 · Board & Committees	0.00	0.00	0.00	1,330.65	0.00	0.00	0.00	10,928.81
<b>Total Expense</b>	<b>475.00</b>	<b>84.56</b>	<b>0.00</b>	<b>33,594.17</b>	<b>0.00</b>	<b>2,500.00</b>	<b>37,603.39</b>	<b>61,735.47</b>
<b>Net Ordinary Income</b>	<b>-475.00</b>	<b>115.44</b>	<b>42,400.00</b>	<b>-33,594.17</b>	<b>236,443.81</b>	<b>1,185.00</b>	<b>-17,579.29</b>	<b>-61,735.47</b>
<b>Other Income/Expense</b>								
<b>Other Income</b>								
6810 · Unrealized Gain/Loss Endowment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Income</b>	<b>-475.00</b>	<b>115.44</b>	<b>42,400.00</b>	<b>-33,594.17</b>	<b>236,443.81</b>	<b>1,185.00</b>	<b>-17,579.29</b>	<b>-61,735.47</b>

**United States Orienteering Federation, Inc.**  
**Statement of Activities & Functional Expenses**  
January through December 2014

Accrual Basis

	MBO Team	Program Ser...	Senior Team	Ski O Team	Trail O Team	WUOC Team	Unclassified	TOTAL
<b>Ordinary Income/Expense</b>								
<b>Income</b>								
4010-01 · Contributions, unrestricted	0.00	0.00	0.00	0.00	0.00	0.00	0.00	28,484.66
4010-02 · Contributions, restricted	12,636.00	0.00	9,179.00	3,967.00	1,025.00	2,862.00	0.00	86,193.50
4010-03 · Contributions, major gifts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	45,000.00
5180 · Program Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	34,952.06
5181 · Sponsorships	0.00	0.00	1,250.00	1,740.00	0.00	0.00	0.00	27,742.90
5210 · Membership dues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	28,120.00
5211 · Life member dues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	700.00
5221 · Club dues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	68,297.50
5310 · Interest Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11.05
5360 · Endowment proceeds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,928.00
5450-01 · Books redistribution	0.00	0.00	0.00	0.00	0.00	0.00	0.00	762.64
5820 · Fundraising, restricted	1,025.04	0.00	430.00	2,587.29	135.00	988.00	0.00	14,249.93
5822 · Fundraising, unrestricted	0.00	0.00	0.00	0.00	0.00	0.00	0.00	135.00
<b>Total Income</b>	<b>13,661.04</b>	<b>0.00</b>	<b>10,859.00</b>	<b>8,294.29</b>	<b>1,160.00</b>	<b>3,850.00</b>	<b>0.00</b>	<b>340,577.24</b>
<b>Expense</b>								
7023 · Grants to clubs & orgs	0.00	6,000.00	0.00	0.00	0.00	0.00	0.00	6,500.00
7200 · Payroll	0.00	52,843.09	0.00	0.00	0.00	0.00	0.00	83,354.62
8190 · ONA magazine	0.00	18,538.57	0.00	0.00	0.00	0.00	0.00	18,538.57
8520 · Insurance premiums	0.00	22,936.24	0.00	0.00	0.00	0.00	0.00	26,085.24
8590 · Elite Athlete Support & Dev	20,268.39	-1,199.98	14,748.23	8,807.01	1,610.20	5,535.93	0.00	76,678.93
8594 · Programs for members & clubs	-5.85	11,579.10	0.00	0.00	0.00	0.00	0.00	14,373.73
8598-01 · Coach, Junior Team	0.00	33,750.00	0.00	0.00	0.00	0.00	0.00	44,503.80
8599-11 · Executive Director	0.00	11,907.21	0.00	0.00	0.00	0.00	0.00	39,516.83
8599-12 · Acctg & Mem Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21,499.55
8599 · Board & Committees	0.00	1,275.25	0.00	0.00	0.00	0.00	0.00	13,534.71
<b>Total Expense</b>	<b>20,262.54</b>	<b>157,629.48</b>	<b>14,748.23</b>	<b>8,807.01</b>	<b>1,610.20</b>	<b>5,535.93</b>	<b>0.00</b>	<b>344,585.98</b>
<b>Net Ordinary Income</b>	<b>-6,601.50</b>	<b>-157,629.48</b>	<b>-3,889.23</b>	<b>-512.72</b>	<b>-450.20</b>	<b>-1,685.93</b>	<b>0.00</b>	<b>-4,008.74</b>
<b>Other Income/Expense</b>								
<b>Other Income</b>								
6810 · Unrealized Gain/Loss Endowment	0.00	0.00	0.00	0.00	0.00	0.00	2,343.01	2,343.01
<b>Total Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,343.01</b>	<b>2,343.01</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,343.01</b>	<b>2,343.01</b>
<b>Net Income</b>	<b>-6,601.50</b>	<b>-157,629.48</b>	<b>-3,889.23</b>	<b>-512.72</b>	<b>-450.20</b>	<b>-1,685.93</b>	<b>2,343.01</b>	<b>-1,665.73</b>

**United States Orienteering Federation, Inc.**  
**Statement of Cash Flow**  
**January through December 2014**

	<b>Jan - Dec 14</b>
<b>OPERATING ACTIVITIES</b>	
Net Income	-1,665.73
Adjustments to reconcile Net Income to net cash provided by operations:	
1110 · Accounts Receivable	-2,002.00
1451 · Prepaid Expenses	-849.14
2550 · PNC Visa	137.62
2350 · Deferred Revenue - Club dues	1,483.50
2150 · Accrued Expenses	95.12
2351 · Deferred Revenue - Sponsorship	5,000.00
<b>Net cash provided by Operating Activities</b>	<b>2,199.37</b>
<b>INVESTING ACTIVITIES</b>	
6810 · Unrealized Gain/Loss Endowment	-2,343.01
1320 · Map Loans Receivable	-8,750.00
1581 · Endowment Fund, BOD designated	-700.00
1582 · Endowment Fund, perm restricted	-16,225.00
<b>Net cash provided by Investing Activities</b>	<b>-28,018.01</b>
<b>FINANCING ACTIVITIES</b>	
3010 · Net Assets, unrestricted	-46,919.40
3020 · Endowments, Board designated	3,043.01
3100 · Net Assets, temp restricted	951.39
3210 · Endowments, perm restricted	42,925.00
<b>Net cash provided by Financing Activities</b>	<b>0.00</b>
<b>Net cash increase for period</b>	<b>-25,818.64</b>
<b>Cash at beginning of period</b>	<b>187,579.51</b>
<b>Cash at end of period</b>	<b>161,760.87</b>

United States Orienteering Federation, Inc.  
dba Orienteering USA

**Accounting Notes for the 2014 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:  
as of 12/31/2014

Ian Wilson Award	8,959
Deaf Program	115
Junior Team	1,440
Mtn Bike O Team	7,857
Senior Team	4,758
Ski O Team	4,735
Trail O Team	3,489
WUOC Team	1,089
totals	<u><u>\$32,442</u></u>

**Note 2:** Contributions include a Major Gift of \$45,000 which is being used to fund a full-time Junior Team coach and \$30,000, of which \$25,000 was designated for the Endowment Fund

**Note 3:** Accounts Receivable shown on Statement of Financial Position reflects accrued amounts owed by clubs at the end of 2014.

**Note 4:** Cash Balance in the checking account includes a pending transfer of \$26,700 to the USOF Endowment Fund, Inc. and 2015 Insurance premiums of \$30,156.

**Note 5:** The Endowment Fund equity balance reflects the Fair Market Value of the endowment assets held and invested by USOF Endowment Fund, Inc. as of 12/31/2014 plus accrued late December Endowment contributions. The Unrealized Gain below the Income/Expense line on the P&L statement shows the change in the value of those endowment investments during 2014.

**Note 6:** Major Comparisons 2014 vs. 2013

- Net worth rose .08%
- Current assets (cash & receivables) decreased by 11%
- Total expenses decreased by 31%
- Team USA spending rose 10.8%
- Team USA contributions & fundraising rose 1.6%
- Unrestricted contributions rose 27.5%
- Endowment Fund contributions rose 497%