

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

Accrual Basis

	<u>Dec 31, 14</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · BankAmerica checking	92,204.67
1011 · BankAmerica contribs	1,510.47
1040 · Petty Cash	200.00
1070 · Vanguard	<u>67,845.73</u>
Total Checking/Savings	161,760.87
Accounts Receivable	
1110 · Accounts Receivable	<u>5,026.00</u>
Total Accounts Receivable	5,026.00
Other Current Assets	
1451 · Prepaid Expenses	<u>2,373.50</u>
Total Other Current Assets	<u>2,373.50</u>
Total Current Assets	169,160.37
Other Assets	
1320 · Map Loans Receivable	9,000.00
1581 · Endowment Fund, BOD designated	130,063.27
1582 · Endowment Fund, perm restricted	<u>86,793.91</u>
Total Other Assets	<u>225,857.18</u>
TOTAL ASSETS	<u>395,017.55</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
2550 · PNC Visa	<u>376.73</u>
Total Credit Cards	376.73
Other Current Liabilities	
2150 · Accrued Expenses	188.49
2350 · Deferred Revenue - Club dues	4,254.50
2351 · Deferred Revenue - Sponsorship	<u>5,000.00</u>
Total Other Current Liabilities	<u>9,442.99</u>
Total Current Liabilities	<u>9,819.72</u>
Total Liabilities	9,819.72
Equity	
3010 · Net Assets, unrestricted	108,887.96
3020 · Endowments, Board designated	130,063.27
3100 · Net Assets, temp restricted	59,142.42
3210 · Endowments, perm restricted	86,793.91
Net Income	<u>310.27</u>
Total Equity	<u>385,197.83</u>
TOTAL LIABILITIES & EQUITY	<u>395,017.55</u>

United States Orienteering Federation, Inc.
Income & Expense Actual vs. Budget
January through December 2014

Accrual Basis

	Jan - Dec 14	Budget	% of Budget
Ordinary Income/Expense			
Income			
4010-01 · Contributions, unrestricted	28,484.66	28,000.00	101.7%
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	7,904.00	7,900.00	100.1%
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		
Total Income	342,553.24	290,050.00	118.1%
Expense			
7021 · Grants, mapping	0.00		
7023 · Grants to clubs & orgs	6,500.00	12,000.00	54.2%
7041 · Grants, program - Indiv	2,500.00	2,000.00	125.0%
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	18,202.97	15,420.00	118.0%
8598-01 · Coach, Junior Team	44,503.80	40,000.00	111.3%
8599-11 · Executive Director	33,187.59	18,100.00	183.4%
8599-12 · Acctg & Mem Services	21,499.55	21,500.00	100.0%
8599 · Board & Committees	13,534.71	13,000.00	104.1%
Total Expense	344,585.98	313,820.00	109.8%
Net Ordinary Income	(2,032.74)	(23,770.00)	8.6%
Other Income/Expense			
Other Income			
6810 · Unrealized Gain/Loss Endowment	2,343.01		
Total Other Income	2,343.01		
Other Expense	0.00	0.00	0.0%
Net Other Income	2,343.01	0.00	100.0%
Net Income	310.27	(23,770.00)	(1.3)%

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

Accrual Basis

	<u>Deaf Program</u>	<u>Endowment</u>	<u>Fundraising</u>	<u>General Reve...</u>	<u>Iain Wilson A...</u>	<u>Junior Team</u>	<u>Management</u>
Ordinary Income/Expense							
Income							
4010-01 · Contributions, unrestricted	0.00	0.00	0.00	18,171.00	0.00	0.00	0.00
4010-02 · Contributions, restricted	0.00	31,200.00	0.00	0.00	3,175.00	2,550.00	0.00
5180 · Program Income	0.00	0.00	0.00	3,210.50	0.00	0.00	0.00
5181 · Sponsorships	0.00	0.00	0.00	479.97	0.00	0.00	0.00
5210 · Membership dues	0.00	0.00	0.00	2,705.00	0.00	0.00	0.00
5310 · Interest Income	0.00	0.00	0.00	0.58	0.00	0.00	0.00
5360 · Endowment proceeds	0.00	0.00	0.00	1,976.00	0.00	0.00	0.00
5820 · Fundraising, restricted	0.00	0.00	0.00	0.00	0.00	190.14	0.00
5822 · Fundraising, unrestricted	0.00	0.00	0.00	5.00	0.00	0.00	0.00
Total Income	<u>0.00</u>	<u>31,200.00</u>	<u>0.00</u>	<u>26,548.05</u>	<u>3,175.00</u>	<u>2,740.14</u>	<u>0.00</u>
Expense							
7023 · Grants to clubs & orgs	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7200 · Payroll	0.00	0.00	1,271.64	0.00	0.00	0.00	1,271.94
8590 · Elite Athlete Support & Dev	42.28	0.00	0.00	0.00	0.00	1,300.28	0.00
8594 · Programs for members & clubs	0.00	0.00	1,241.40	0.00	0.00	0.00	131.44
8598-01 · Coach, Junior Team	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8599-11 · Executive Director	0.00	0.00	-185.00	0.00	0.00	0.00	580.92
8599-12 · Acctg & Mem Services	0.00	0.00	0.00	0.00	0.00	0.00	2,353.08
8599 · Board & Committees	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Expense	<u>42.28</u>	<u>0.00</u>	<u>2,328.04</u>	<u>0.00</u>	<u>0.00</u>	<u>1,300.28</u>	<u>4,337.38</u>
Net Ordinary Income	<u>-42.28</u>	<u>31,200.00</u>	<u>-2,328.04</u>	<u>26,548.05</u>	<u>3,175.00</u>	<u>1,439.86</u>	<u>-4,337.38</u>
Net Income	<u>-42.28</u>	<u>31,200.00</u>	<u>-2,328.04</u>	<u>26,548.05</u>	<u>3,175.00</u>	<u>1,439.86</u>	<u>-4,337.38</u>

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

Accrual Basis

	<u>MBO Team</u>	<u>Program Serv...</u>	<u>Senior Team</u>	<u>Ski O Team</u>	<u>Trail O Team</u>	<u>WUOC Team</u>	<u>TOTAL</u>
Ordinary Income/Expense							
Income							
4010-01 · Contributions, unrestricted	0.00	0.00	0.00	0.00	0.00	0.00	18,171.00
4010-02 · Contributions, restricted	8,125.00	0.00	4,425.00	2,225.00	525.00	0.00	52,225.00
5180 · Program Income	0.00	0.00	0.00	0.00	0.00	0.00	3,210.50
5181 · Sponsorships	0.00	0.00	0.00	0.00	0.00	0.00	479.97
5210 · Membership dues	0.00	0.00	0.00	0.00	0.00	0.00	2,705.00
5310 · Interest Income	0.00	0.00	0.00	0.00	0.00	0.00	0.58
5360 · Endowment proceeds	0.00	0.00	0.00	0.00	0.00	0.00	1,976.00
5820 · Fundraising, restricted	0.02	0.00	65.00	0.00	0.00	0.00	255.16
5822 · Fundraising, unrestricted	0.00	0.00	0.00	0.00	0.00	0.00	5.00
Total Income	8,125.02	0.00	4,490.00	2,225.00	525.00	0.00	79,028.21
Expense							
7023 · Grants to clubs & orgs	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7200 · Payroll	0.00	4,450.79	0.00	0.00	0.00	0.00	6,994.37
8590 · Elite Athlete Support & Dev	267.92	-2,838.05	81.58	9,282.40	52.54	8.67	8,197.62
8594 · Programs for members & clubs	0.00	4,022.69	0.00	0.00	0.00	0.00	5,395.53
8598-01 · Coach, Junior Team	0.00	3,000.00	0.00	0.00	0.00	0.00	3,000.00
8599-11 · Executive Director	0.00	1,054.59	0.00	0.00	0.00	0.00	1,450.51
8599-12 · Acctg & Mem Services	0.00	0.00	0.00	0.00	0.00	0.00	2,353.08
8599 · Board & Committees	0.00	3.17	0.00	0.00	0.00	0.00	3.17
Total Expense	267.92	9,693.19	81.58	9,282.40	52.54	8.67	27,394.28
Net Ordinary Income	7,857.10	-9,693.19	4,408.42	-7,057.40	472.46	-8.67	51,633.93
Net Income	7,857.10	-9,693.19	4,408.42	-7,057.40	472.46	-8.67	51,633.93

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
Ordinary Income/Expense								
Income								
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	7,904.00	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
Total Income	0.00	200.00	42,400.00	0.00	238,419.81	3,685.00	20,024.10	0.00
Expense								
7023 · Grants to clubs & orgs	0.00	0.00	0.00	0.00	0.00	0.00	500.00	0.00
7041 · Grants, program - Indiv	0.00	0.00	0.00	0.00	0.00	2,500.00	0.00	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	4,476.79	0.00	0.00	0.00	900.48
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	12,689.01	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
Total Expense	475.00	84.56	0.00	33,594.17	0.00	2,500.00	37,603.39	62,335.47
Net Ordinary Income	-475.00	115.44	42,400.00	-33,594.17	238,419.81	1,185.00	-17,579.29	-62,335.47
Other Income/Expense								
Other Income								
6810 · Unrealized Gain/Loss Endowment	0.00	0.00	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	0.00	0.00
Net Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Income	-475.00	115.44	42,400.00	-33,594.17	238,419.81	1,185.00	-17,579.29	-62,335.47

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

Accrual Basis

	<u>MBO Team</u>	<u>Program Ser...</u>	<u>Senior Team</u>	<u>Ski O Team</u>	<u>Trail O Team</u>	<u>WUOC Team</u>	<u>Unclassified</u>	<u>TOTAL</u>
Ordinary Income/Expense								
Income								
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	7,904.00
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
Total Income	<u>13,661.04</u>	<u>0.00</u>	<u>10,859.00</u>	<u>8,294.29</u>	<u>1,160.00</u>	<u>3,850.00</u>	<u>0.00</u>	<u>342,553.24</u>
Expense								
7023 · Grants to clubs & orgs	0.00	6,000.00	0.00	0.00	0.00	0.00	0.00	6,500.00
7041 · Grants, program - Indiv	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,500.00
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	12,831.55	0.00	0.00	0.00	0.00	0.00	18,202.97
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	10,054.76	0.00	0.00	0.00	0.00	0.00	33,187.59
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
Total Expense	<u>20,262.54</u>	<u>157,029.48</u>	<u>14,748.23</u>	<u>8,807.01</u>	<u>1,610.20</u>	<u>5,535.93</u>	<u>0.00</u>	<u>344,585.98</u>
Net Ordinary Income	<u>-6,601.50</u>	<u>-157,029.48</u>	<u>-3,889.23</u>	<u>-512.72</u>	<u>-450.20</u>	<u>-1,685.93</u>	<u>0.00</u>	<u>-2,032.74</u>
Other Income/Expense								
Other Income								
6810 · Unrealized Gain/Loss Endowment	0.00	0.00	0.00	0.00	0.00	0.00	2,343.01	2,343.01
Total Other Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>2,343.01</u>	<u>2,343.01</u>
Net Other Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>2,343.01</u>	<u>2,343.01</u>
Net Income	<u>-6,601.50</u>	<u>-157,029.48</u>	<u>-3,889.23</u>	<u>-512.72</u>	<u>-450.20</u>	<u>-1,685.93</u>	<u>2,343.01</u>	<u>310.27</u>

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

	Jan - Dec 14
OPERATING ACTIVITIES	
Net Income	310.27
Adjustments to reconcile Net Income to net cash provided by operations:	
1110 · Accounts Receivable	-3,978.00
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
Net cash provided by Operating Activities	2,199.37
INVESTING ACTIVITIES	
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
Net cash provided by Investing Activities	-28,018.01
FINANCING ACTIVITIES	
3010 · Net Assets, unrestricted	-46,919.40
3020 · Endowments, Board designated	3,043.01
3100 · Net Assets, temp restricted	27,651.39
3210 · Endowments, perm restricted	16,225.00
Net cash provided by Financing Activities	0.00
Net cash increase for period	-25,818.64
Cash at beginning of period	187,579.51
Cash at end of period	161,760.87

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
Endowment	26,700
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>\$59,142</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 \$27,700 to the USOF Endowment Fund, Inc. and 2015 Insurance premiums of \$30,156.

Note 5: 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 12/31/2014 plus one deposit-in-progress of \$4,550. 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%