

**UNITED STATES OF AMERICA WRESTLING
ASSOCIATION**

**Financial Statements &
Supplemental Schedules**

For the Year Ended August 31, 2013

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INDEPENDENT AUDITORS' REPORT

The Board of Directors
United States of America Wrestling Association

We have audited the accompanying financial statements of United States of America Wrestling Association (a nonprofit organization), which comprise the statement of financial position as of August 31, 2013, 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 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 United States of America Wrestling Association as of August 31, 2013, 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 United States of America Wrestling Association 2012 financial statements, and our report dated November 9, 2012, 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 August 31, 2012, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Matter

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of program services and of 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
November 1, 2013

UNITED STATES OF AMERICA WRESTLING ASSOCIATION
d/b/a USA WRESTLING

Statement of Financial Position

August 31, 2013

(With Comparative Amounts for 2012)

ASSETS

	<u>2013</u>	<u>2012</u>
CURRENT ASSETS:		
Cash and cash equivalents	\$ 3,240,706	\$ 3,176,028
Short-term investments	3,972,870	3,614,977
Accounts receivable, net	229,440	736,299
Due from USOC	28,710	68,770
Short-term pledges receivable, net	30,178	30,178
Inventory	63,086	59,167
Prepaid expenses	<u>259,647</u>	<u>230,898</u>
Total current assets	7,824,637	7,916,317
PROPERTY AND EQUIPMENT:		
Furniture and equipment	552,860	463,581
Building and improvements	434,231	425,781
Land	71,416	71,416
Less accumulated depreciation	<u>(692,674)</u>	<u>(639,678)</u>
Property and equipment, net	<u>365,833</u>	<u>321,100</u>
TOTAL ASSETS	<u>\$ 8,190,470</u>	<u>\$ 8,237,417</u>

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES:		
Accounts payable and accrued liabilities	\$ 936,742	\$ 1,290,898
Due to the USOC	30,515	261,025
Deferred revenue	<u>343,142</u>	<u>226,616</u>
Total current liabilities	1,310,399	1,778,539
NET ASSETS:		
Unrestricted	(33,052)	(75,587)
Unrestricted - Board designated	2,327,180	2,269,913
Temporarily restricted	<u>4,585,943</u>	<u>4,264,552</u>
Total net assets	<u>6,880,071</u>	<u>6,458,878</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 8,190,470</u>	<u>\$ 8,237,417</u>

See Notes to Financial Statements

UNITED STATES OF AMERICA WRESTLING ASSOCIATION
d/b/a USA WRESTLING
Statement of Activities and Changes in Net Assets
For the Year Ended August 31, 2013
(With Comparative Totals for 2012)

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>2013 Totals</u>	<u>2012 Totals</u>
SUPPORT AND REVENUE:				
Membership	\$ 4,549,715	\$	\$ 4,549,715	\$ 4,333,264
Grants and contributions	85,696	1,838,759	1,924,455	1,677,383
Events and educational programs	1,289,096		1,289,096	1,800,962
USOC grants	1,200,018		1,200,018	1,456,607
Tour and program revenue	624,253		624,253	947,384
Corporate sponsorship	609,887		609,887	503,217
Newspaper and internet income	461,446		461,446	617,400
Investment income	58,830	330,573	389,403	245,278
Royalties	237,066		237,066	179,174
USOC digital media	200,000		200,000	
Other	109,526		109,526	16,749
Gain on disposal of assets				4,677
Satisfied program restrictions	<u>1,847,941</u>	<u>(1,847,941)</u>		
Total support and revenue	11,273,474	321,391	11,594,865	11,782,095
EXPENSES:				
Program services:				
National Team	4,645,432		4,645,432	5,835,991
Membership	2,884,097		2,884,097	2,888,040
Events and educational programs	1,809,894		1,809,894	2,055,183
Keep Wrestling in the Olympics	<u>1,156,310</u>		<u>1,156,310</u>	
Total program services	10,495,733		10,495,733	10,779,214
Supporting services:				
General and administrative	449,023		449,023	466,298
Development and fundraising	<u>228,916</u>		<u>228,916</u>	<u>470,421</u>
Total supporting services	<u>677,939</u>		<u>677,939</u>	<u>936,719</u>
Total expenses	<u>11,173,672</u>		<u>11,173,672</u>	<u>11,715,933</u>
CHANGE IN NET ASSETS	99,802	321,391	421,193	66,162
NET ASSETS, beginning of year	<u>2,194,326</u>	<u>4,264,552</u>	<u>6,458,878</u>	<u>6,392,716</u>
NET ASSETS, end of year	<u>\$ 2,294,128</u>	<u>\$ 4,585,943</u>	<u>\$ 6,880,071</u>	<u>\$ 6,458,878</u>

See Notes to Financial Statements

UNITED STATES OF AMERICA WRESTLING ASSOCIATION
d/b/a USA WRESTLING

Statement of Cash Flows

For the Year Ended August 31, 2013

(With Comparative Amounts for 2012)

	<u>2013</u>	<u>2012</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	\$ 421,193	\$ 66,162
Adjustments to reconcile change in net assets to net cash used by operating activities:		
Depreciation	52,996	76,086
Gain on disposal of equipment		(4,677)
Restricted investment income	(330,573)	(214,051)
Restricted contributions	(1,838,759)	(1,287,751)
Realized gain on investments	(315,188)	(182,671)
Unrealized gain on investments	(45,363)	(24,696)
Decrease (increase) in assets:		
Accounts receivable	506,859	(522,625)
Due from USOC	40,060	(68,770)
Inventory	(3,919)	(5,913)
Prepaid expenses	(28,749)	54,576
Increase (decrease) in liabilities:		
Accounts payable and accrued liabilities	(354,156)	711,544
Due to the USOC	(230,510)	184,077
Deferred revenue	<u>116,526</u>	<u>(242,165)</u>
Total adjustments	<u>(2,430,776)</u>	<u>(1,527,036)</u>
Net cash used by operating activities	(2,009,583)	(1,460,874)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Short-term investments, net	2,658	2,450,002
Disposal of property and equipment		4,677
Acquisition of property and equipment	<u>(97,729)</u>	<u></u>
Net cash provided (used) by investing activities	(95,071)	2,454,679
CASH FLOWS FROM FINANCING ACTIVITIES:		
Restricted investment income	330,573	214,051
Collection of pledges restricted for capital campaign		35,140
Restricted contributions	<u>1,838,759</u>	<u>1,287,751</u>
Net cash provided by financing activities	<u>2,169,332</u>	<u>1,536,942</u>
NET INCREASE IN CASH	64,678	2,530,747
CASH AND CASH EQUIVALENTS, beginning of year	<u>3,176,028</u>	<u>645,281</u>
CASH AND CASH EQUIVALENTS, end of year	<u>\$ 3,240,706</u>	<u>\$ 3,176,028</u>

See Notes to Financial Statements

UNITED STATES OF AMERICA WRESTLING ASSOCIATION
d/b/a USA WRESTLING

Notes to Financial Statements

For the Year Ended August 31, 2013

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

United States of America Wrestling Association (the Association) is the national governing body for amateur wrestling, making it responsible for the promotion and development of the sport in the United States.

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. The Association is not a private foundation.

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 Association's financial statements for the year ended August 31, 2012, from which the summarized information was derived.

Certain reclassifications have been made to the prior-year amounts in order to conform to the current year financial statement format.

Cash and Cash Equivalents

Cash and cash equivalents consist of the Association's checking and money market accounts. Balances in business accounts are federally insured up to \$250,000. The financial institution has collateralized the organization's sweep accounts by pledging 102% of the balances on deposit with securities backed by agencies of the federal government, as required by current law. In the event of a bank failure, the Association might only be able to recover the amounts insured and collateralized.

Notes to Financial Statements

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

Inventory

Inventory is stated at the lower of cost (first-in, first out method) or market and consists of uniforms and publications.

Accounts Receivable

The Association has recorded accounts receivable at the amount management expects to collect from outstanding balances. Management provides for probable uncollectible amounts through a charge to earnings and a credit to a valuation allowance based on its assessment of the current status of individual accounts. Balances that are still outstanding after management has used reasonable collection efforts are written off through a charge to the valuation allowance and a credit to accounts receivable. An allowance for doubtful accounts of \$3,693 and \$8,826 was recorded at August 31, 2013 and 2012, respectively.

Depreciation

Furniture and equipment are recorded at cost. The Association capitalizes all assets that have an original cost or fair market value of \$1,000 or greater. Depreciation is recorded using the straight-line method over the estimated useful lives for each asset as follows:

	<u>Years</u>
Furniture and equipment	3-7
Building	40

Depreciation expense for the years ended August 31, 2013 and 2012 was \$52,996 and \$76,086, respectively.

Functional Allocation of Expenses

The costs of providing the various programs and other activities have been summarized on a functional basis. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

Notes to Financial Statements

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

Contributions

Gifts of cash and other assets are reported as restricted support if they are received with donor stipulations that limit the use of 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.

Contributed Services

The Association receives a substantial amount of donated services in carrying out the Association's programs. No amounts have been reflected in the financial statements for those services since they do not meet the criteria for recognition under FASB ASC 958.

Membership Revenue

Membership revenue is recognized as revenue in the corresponding year of the license and consists of the following:

	<u>2013</u>	<u>2012</u>
Athlete registrations	\$ 3,554,361	\$ 3,366,449
Non-athlete registrations	<u>995,354</u>	<u>966,815</u>
	<u>\$ 4,549,715</u>	<u>\$ 4,333,264</u>

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.

The Association's form 990, Return of Organization Exempt from Income Tax, for the years ended 2010 to 2013 is subject to examination by various taxing authorities, generally for three years after the date they were filed. Management of the Association believes that it does not have any uncertain tax positions that are material to the financial statements.

Notes to Financial Statements

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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.

Date of Management's Review

In preparing the financial statements, the Association has evaluated events and transactions for potential recognition or disclosure through November 1, 2013, 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:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Association 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 value measurement in its entirety falls is based on the lowest level input that is significant to the fair value measurement in its entirety.

Notes to Financial Statements

B. FAIR VALUE MEASUREMENTS - Continued

The following tables present assets that are measured at fair value on a recurring basis at August 31, 2013 and 2012:

Assets at Fair Value as of August 31, 2013

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money market funds	\$ 28,279	\$	\$	\$ 28,279
Mutual funds	1,092,917			1,092,917
Equities	848,392			848,392
Corporate bonds	362,075			362,075
Government bonds	200,912			200,912
USOF pooled funds			1,440,295	1,440,295
	<u>\$ 2,532,575</u>	<u>\$</u>	<u>\$ 1,440,295</u>	<u>\$ 3,972,870</u>

Assets at Fair Value as of August 31, 2012

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money market funds	\$ 237,786	\$	\$	\$ 237,786
Corporate bonds	418,186			418,186
Equities	1,009,432			1,009,432
Mutual funds	497,474			497,474
Government bonds	154,680			154,680
USOF pooled funds			1,297,419	1,297,419
	<u>\$ 2,317,558</u>	<u>\$</u>	<u>\$ 1,297,419</u>	<u>\$ 3,614,977</u>

Below is a reconciliation of the beginning and ending balance of assets measured at fair value on a recurring basis using significant unobservable inputs (Level 3) during the year ended August 31, 2013:

Beginning balance	\$1,297,419
Interest & dividends	13,757
Net realized and unrealized gains included in the statement of activities	<u>129,119</u>
Ending balance	<u>\$1,440,295</u>

Gain included in the statement of activities attributable to the change in unrealized gains relating to assets still held at August 31, 2013	<u>\$ 39,967</u>
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Notes to Financial Statements

B. FAIR VALUE MEASUREMENTS - Continued

Investment income consists of the following at August 31, 2013 and 2012:

	<u>2013</u>	<u>2012</u>
Interest and dividends	\$ 28,852	\$ 37,911
Realized gains on securities	315,188	182,671
Unrealized gains on securities	<u>45,363</u>	<u>24,696</u>
	<u>\$ 389,403</u>	<u>\$ 245,278</u>

C. PLEDGES RECEIVABLE

Pledges receivable represent promises to give which have been made by donors but have not yet been received by the Association. Short-term pledges receivable are reflected net of an allowance for doubtful accounts of \$20,066.

During the years ended August 31, 2013 and 2012, the Association collected \$0 and \$35,140 respectively, of pledges which had been recognized as support in previous years.

Total unconditional promises to give were as follows at August 31, 2013:

Pledges receivable in less than one year	\$ 50,244
Less allowance for doubtful accounts	<u>(20,066)</u>
Short-term pledges receivable, net	<u>\$ 30,178</u>

D. DEFERRED REVENUE

Deferred revenue consists of the following at August 31, 2013 and 2012:

	<u>2013</u>	<u>2012</u>
Membership	\$ 182,899	\$ 90,299
USOC digital media	100,000	
Sponsorship	42,458	99,801
Tour & participant revenue	17,785	35,891
Advertising income	<u></u>	<u>625</u>
	<u>\$ 343,142</u>	<u>\$ 226,616</u>

Notes to Financial Statements

E. OPERATING LEASES

The Association leases a mailing system under an operating lease through September 2017. This lease requires monthly payments of \$846.

Future minimum lease payments for the years ended August 31 are as follows:

2014	10,152
2015	10,152
2016	10,152
2017	846

F. BOARD DESIGNATED NET ASSETS

In prior years, the Board of Directors established separate cash and investment accounts for the purpose of creating an operating reserve and a reserve for future increases in insurance costs.

The Board designated net assets amount to the following at August 31, 2013 and 2012:

	<u>2013</u>	<u>2012</u>
Operating reserve	\$1,423,078	\$1,376,107
Insurance reserve	<u>904,102</u>	<u>893,806</u>
	<u>\$2,327,180</u>	<u>\$2,269,913</u>

Any use of the operating reserve requires approval by a two-thirds majority vote of the Board of Directors.

G. TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets at August 31, 2013 and 2012 consist of the following:

	<u>2013</u>	<u>2012</u>
Capital campaign	\$4,032,520	\$4,052,864
Keep Wrestling in the Olympics	203,689	
Greco Roman programs	145,909	32,000
Multiple medal incentive program	136,537	141,280
USOC Proctor & Gamble Youth Sports	37,988	
Freestyle programs	19,460	
Living the Dream program	9,715	
Beat the Streets program	125	
Greco Roman special project		35,408
Levitetz family foundation		<u>3,000</u>
	<u>\$4,585,943</u>	<u>\$4,264,552</u>

Notes to Financial Statements

G. TEMPORARILY RESTRICTED NET ASSETS - Continued

The capital campaign donations are restricted for the national team and at-risk youth programs. The multiple medal incentive donations are to be used to offer wrestlers who have won multiple medals an incentive to stay involved in the sport.

Net assets are released from donor restriction by incurring expenses that satisfy the restricted purpose. During the years ended August 31, 2013 and 2012, net assets were released from restrictions as follows:

	<u>2013</u>	<u>2012</u>
Keep Wrestling in the Olympics	\$1,156,311	\$
United for Wrestling grant	135,550	
Freestyle pre-Olympics	101,036	43,715
Freestyle individual training	68,622	
Athlete appearance	50,000	27,500
Greco special project	48,045	
Freestyle development program	44,845	10,000
Freestyle World University Games	29,034	
Freestyle Belarus tour	26,678	
Freestyle Greco Roman stipends	23,775	
Freestyle fall Russia tour	23,103	
Greco Roman pre-worlds tour	20,517	
Freestyle Turkey/Bulgaria tour	19,881	
Freestyle international competitions	18,233	
Freestyle National Team	14,040	
Wrestling Nation Champions tour	12,500	
USOC Proctor & Gamble Youth Sports	12,012	
Freestyle World Championships training	7,457	
Beat the Streets	6,779	13,000
Freestyle CSOTC Residents program	5,500	
Multiple medal incentive program	5,057	22,300
Freestyle Pan Am Championships	3,000	
Levitetz family foundation	3,000	7,000
Greco Roman training	2,937	
Freestyle Jr World Championships	2,308	
Women's FILA Cadet World Championships	1,500	
Freestyle Olympics	1,184	235,669
Freestyle NT department program	1,167	
National Team Women's programs	1,000	
Coach apprentice program	1,000	
Wisconsin tour of America	1,000	
National Team	470	1,100
Engel grant	400	
Living the Dream Medal Fund		469,632

Notes to Financial Statements

G. TEMPORARILY RESTRICTED NET ASSETS - Continued

London donations	138,934
World cup	73,616
Greco Roman programs	68,000
Athlete stipends	62,400
Greco Roman special project	44,350
Capital campaign	40,000
U.S. Open	27,528
Colorado Springs residents program	21,000
FILA Jr Nationals	7,000
Living the Dream Medal Fund promotions	6,000
FILA social	6,000
Olympic qualifier	4,000
	<u>\$1,847,941</u>
	<u>\$1,328,744</u>

H. RELATED PARTY TRANSACTIONS

During the years ended August 31, 2013 and 2012, the United States Olympic Committee (USOC) provided grants to the Association under the following categories:

	<u>2013</u>	<u>2012</u>
NGB funding	\$1,131,642	\$1,338,585
Value in-kind	63,119	41,533
International relations grant	<u>5,257</u>	<u>76,489</u>
	<u>\$1,200,018</u>	<u>\$1,456,607</u>

In addition to the above grants, the Association recognized \$200,000 from the USOC for its digital media agreement during the year ended August 31, 2013. The agreement is effective through December 31, 2016. The Association also recognized a \$50,000 grant from the USOC for the Youth Sport Program Beat the Streets which is included in grants and contributions revenue for the year ended August 31, 2013.

At August 31, 2013 and 2012 the Association owed the USOC \$30,515 and \$261,025, respectively, for Olympic Games and Olympic Training Center expenses.

The USOC also paid stipends directly to athletes in the years ended August 31, 2013 and 2012.

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

Notes to Financial Statements

I. PENSION PLAN

The Association has a tax sheltered annuity pension plan that covers substantially all of its employees. The plan allows employer and employee contributions. During the years ended August 31, 2013 and 2012, pension expense for employer contributions amounted to \$129,414 and \$127,092, respectively.

J. COMMITMENTS AND CONTINGENCIES

The Association has been named as a defendant in several lawsuits. Management believes that either these lawsuits are without merit or will be covered by insurance.

The Association entered into a five year agreement for an online content management system. The term of this agreement is from September 1, 2014 through August 31, 2019. An implementation fee of \$150,000 is due in five installments over the five year period. An initial fee of up to \$25,000 in the first year will be required. Varying fees based on the number of members registered will also be required.

UNITED STATES OF AMERICA WRESTLING ASSOCIATION
d/b/a USA WRESTLING

Schedule of Program Services
For the Year Ended August 31, 2013

	National Team	Membership	Events and Educational Programs	Keep Wrestling in the Olympics	Total
Accident insurance	\$	\$ 800,949	\$	\$	\$ 800,949
Apparel	18,772		30,818		49,590
Athlete assistance	368,699				368,699
Bad debt expense	(1,713)	(1,188)	(163)		(3,064)
Bank charges & fees	13,787	136,710	5,923	2,876	159,296
Communications	20,828	16,421	11,560	27,987	76,796
Depreciation	7,605	5,281	21,360		34,246
Dues & subscriptions	823	571	297	1,540	3,231
Event expenses	2,501	148	29,902		32,551
FILA & international relations			6,238		6,238
Gifts & awards	2,343	1,393	110,518	16,402	130,656
Hospitality & protocol	9,890	8,285	17,895	8,383	44,453
Insurance	45,942	28,544	8,357	19	82,862
Internet/bracketing		22,016	19,657		41,673
Liability insurance		329,819			329,819
Maintenance & repair	3,972	2,758	1,434		8,164
Medical expenses	3,488				3,488
Occupancy	12,441	8,160	4,243		24,844
Office activities	17,538	12,181	7,347		37,066
Other expenses	52,276	27,538	22,905	949	103,668
Other professional fees	20,560	(15,721)	7,425	13,406	25,670
Outside services & honoraria	174,885	51,906	142,859	660,717	1,030,367
Postage & shipping	17,014	183,668	16,725	5,321	222,728
Printing	4,161	1,685	7,006	6,572	19,424
Production costs		211,010	40,000	105,446	356,456
Professional development	719	500	260		1,479
Promotions & publicity	49	16,318	47,388	92,164	155,919
Recruiting	1,704	976	507		3,187
Salaries, benefits & payroll taxes	1,565,931	809,945	593,777	11,222	2,980,875
Site costs	11,419	773	162,718	30,470	205,380
Sponsor & employee relations					
State association expense		69,783			69,783
Supplies & equipment	169,543	20,252	24,059	6,800	220,654
Trainers	888		10,460		11,348
Travel & lodging	2,014,703	133,416	437,593	166,036	2,751,748
Visas & FILA stamps	84,664		20,826		105,490
	<u>\$ 4,645,432</u>	<u>\$ 2,884,097</u>	<u>\$ 1,809,894</u>	<u>\$ 1,156,310</u>	<u>\$ 10,495,733</u>

UNITED STATES OF AMERICA WRESTLING ASSOCIATION
d/b/a USA WRESTLING

Schedule of Supporting Services
For the Year Ended August 31, 2013

	National Office	Board of Directors & Committees	Development & Fundraising	Total
Advertising	\$	\$	\$ 3,259	\$ 3,259
Bad debt expense	(855)		(380)	(1,235)
Bank & credit card fees	6,894		3,064	9,958
Communications	10,350	3,973	5,324	19,647
Depreciation	3,803		1,690	5,493
Dues & subscriptions	411		183	594
Employee recruitment	703		312	1,015
Event expenses			(2,400)	(2,400)
FILA & international relations	1,786			1,786
Gifts & awards		5,162	782	5,944
Insurance	2,726	4,012	1,211	7,949
Legal & accounting fees	10,211		4,538	14,749
Maintenance & repair	1,986		883	2,869
Occupancy	18,753		2,611	21,364
Office activities	8,769		3,897	12,666
Other expenses	6,797	839	1,891	9,527
Other professional fees	70		31	101
Outside services	1,480		4,358	5,838
Postage & shipping	8,434	860	4,964	14,258
Printing	939		2,309	3,248
Production costs			3,196	3,196
Professional development	360		160	520
Promotions, hospitality & protocol	41,557	667	4,096	46,320
Salaries, benefits & payroll taxes	251,880		111,946	363,826
Site costs			8,995	8,995
Sponsor and employee relations			35,957	35,957
Supplies	5,875		21	5,896
Travel & lodging	24,416	26,165	26,018	76,599
	<u>\$ 407,345</u>	<u>\$ 41,678</u>	<u>\$ 228,916</u>	<u>\$ 677,939</u>