

**UNITED STATES OF AMERICA WRESTLING
ASSOCIATION**

d/b/a USA Wrestling

**Financial Statements &
Supplemental Schedules**

For the Year Ended August 31, 2018

TABLE OF CONTENTS

Independent Auditor's Report	1
Statement of Financial Position	3
Statement of Activities and Changes in Net Assets	4
Statement of Cash Flows	5
Notes to Financial Statements	6
Schedule of Program Services	16
Schedule of Supporting Services	17

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
United States of America Wrestling Association
d/b/a USA Wrestling
Colorado Springs, Colorado

We have audited the accompanying financial statements of United States of America Wrestling Association, d/b/a USA Wrestling (a nonprofit organization), which comprise the statement of financial position as of August 31, 2018, 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, d/b/a USA Wrestling, as of August 31, 2018, 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.

Correction of Error

As discussed in Note K to the financial statements, an understatement of amounts previously reported for pledges receivable and revenue as of August 31, 2017 were discovered by management of the Association during the current year. Accordingly, amounts reported for pledges receivable and grants and contributions have been restated in the August 31, 2017, financial statements now presented, and an adjustment has been made to net assets as of August 31, 2017, to correct the amounts reported. Our opinion is not modified with respect to that matter.

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
December 3, 2018

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, 2018
(With Comparative Totals for 2017)

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>2018 Totals</u>	<u>2017 Totals</u>
SUPPORT AND REVENUE:				
Membership	\$ 5,973,196	\$	\$ 5,973,196	\$ 5,842,820
Grants and contributions	135,257	2,362,897	2,498,154	3,757,195
Events and educational programs	2,238,494		2,238,494	1,564,517
USOC grants	1,727,036		1,727,036	1,186,917
Corporate sponsorship	1,028,738		1,028,738	863,565
Tour and program revenue	1,030,128		1,030,128	658,812
Investment income	112,724	354,954	467,678	456,454
Royalties	403,828		403,828	395,001
USOC digital media	300,000		300,000	300,000
Newspaper and internet income	95,761		95,761	183,504
Other	34,776		34,776	24,578
Satisfied program restrictions	<u>911,469</u>	<u>(911,469)</u>		
Total support and revenue	13,991,407	1,806,382	15,797,789	15,233,363
EXPENSES:				
Program services:				
National Team	6,069,097		6,069,097	5,789,424
Membership	4,027,100		4,027,100	3,777,418
Events and educational programs	2,685,167		2,685,167	1,827,021
Promotions and sport development	<u>2,014</u>		<u>2,014</u>	<u>92,227</u>
Total program services	12,783,378		12,783,378	11,486,090
Supporting services:				
Marketing and fundraising	544,877		544,877	461,536
General and administrative	<u>528,658</u>		<u>528,658</u>	<u>533,053</u>
Total supporting services	<u>1,073,535</u>		<u>1,073,535</u>	<u>994,589</u>
Total expenses	<u>13,856,913</u>		<u>13,856,913</u>	<u>12,480,679</u>
CHANGE IN NET ASSETS	134,494	1,806,382	1,940,876	2,752,684
NET ASSETS, beginning of year	<u>2,234,487</u>	<u>7,351,541</u>	<u>9,586,028</u>	<u>6,833,344</u>
NET ASSETS, end of year	<u>\$ 2,368,981</u>	<u>\$ 9,157,923</u>	<u>\$ 11,526,904</u>	<u>\$ 9,586,028</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, 2018

(With Comparative Amounts for 2017)

	<u>2018</u>	<u>2017</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	\$ 1,940,876	\$ 2,752,684
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:		
Depreciation	83,099	46,669
Restricted investment income	(354,954)	(342,435)
Restricted contributions	(2,362,897)	(1,397,682)
Realized gain on investments	(35,640)	(39,050)
Unrealized gain on investments	(74,904)	(18,521)
Decrease (increase) in assets:		
Accounts receivable	(30,874)	337,183
Due from the USOC		74,614
Inventory	(64,366)	(1,912)
Prepaid expenses	(10,983)	116,141
Increase (decrease) in liabilities:		
Accounts payable and accrued liabilities	(194,910)	327,002
Due to the USOC	(291,485)	(447,207)
Deferred revenue	(713,897)	747,768
Total adjustments	<u>(4,051,811)</u>	<u>(597,430)</u>
Net cash provided (used) by operating activities	(2,110,935)	2,155,254
CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from sale of investments	1,037,141	736,506
Purchase of investments	(2,112,954)	(1,106,163)
Acquisition of property and equipment	(193,609)	(57,302)
Net cash used by investing activities	(1,269,422)	(426,959)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Restricted investment income	354,954	342,435
Pledges receivable	(861,949)	(1,807,638)
Restricted contributions	2,362,897	1,397,682
Net cash provided by financing activities	<u>1,855,902</u>	<u>(67,521)</u>
NET INCREASE (DECREASE) IN CASH	(1,524,455)	1,660,774
CASH AND CASH EQUIVALENTS, beginning of year	<u>5,195,110</u>	<u>3,534,336</u>
CASH AND CASH EQUIVALENTS, end of year	<u>\$ 3,670,655</u>	<u>\$ 5,195,110</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, 2018

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

United States of America Wrestling Association (the Association) is the national governing body for the sport of wrestling, making it responsible for the promotion and development of its members 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, 2017, from which the summarized information was derived.

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 Association'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.

Inventory

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

Notes to Financial Statements

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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 \$7,025 and \$1,810 was recorded at August 31, 2018 and 2017, 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, 2018 and 2017 was \$83,099 and \$46,669, 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.

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.

Notes to Financial Statements

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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>2018</u>	<u>2017</u>
Athlete registrations	\$ 3,843,132	\$ 3,792,530
Non-athlete registrations	<u>2,130,064</u>	<u>2,050,290</u>
	<u>\$ 5,973,196</u>	<u>\$ 5,842,820</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. Accordingly, no income tax provision has been recorded. However, income from certain activities not directly related to the Association's tax-exempt purposes is subject to taxation as unrelated business income.

The Association'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 it was filed. Management of the Association believes that it does not have any uncertain tax positions that are material to the financial statements.

Use of Estimates in the 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.

Notes to Financial Statements

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

Supplemental Cash Flow Information

During the years ended August 31, 2018 and 2017, the Association paid no interest or income taxes.

Date of Management's Review

In preparing the financial statements, the Association has evaluated events and transactions for potential recognition or disclosure through December 3, 2018, 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. Transfers between levels are recorded at the end of the period.

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, 2018 and 2017:

<u>Assets at Fair Value as of August 31, 2018</u>				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money market funds	\$ 34,027	\$	\$	\$ 34,027
Mutual funds	1,807,475			1,807,475
Equities	174,568			174,568
Corporate bonds	324,379			324,379
Common stock	458,558			458,558
Real estate investment trust	13,456			13,456
USOE pooled funds		<u>2,890,715</u>		<u>2,890,715</u>
	<u>\$ 2,812,463</u>	<u>\$ 2,890,715</u>	<u>\$</u>	<u>\$ 5,703,178</u>

<u>Assets at Fair Value as of August 31, 2017</u>				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money market funds	\$ 50,575	\$	\$	\$ 50,575
Mutual funds	1,569,709			1,569,709
Equities	686,402			686,402
Corporate bonds	235,621			235,621
Government bonds	74,924			74,924
USOE pooled funds		<u>1,899,591</u>		<u>1,899,591</u>
	<u>\$ 2,617,231</u>	<u>\$ 1,899,591</u>	<u>\$</u>	<u>\$ 4,516,822</u>

The United States Olympic Endowment (USOE) investment consists of units in a pooled portfolio managed by the USOE. At August 31, 2018, the USOE portfolio consisted of the following types of securities:

Alternative investments	36.54%
Domestic equities	31.95
International equities	19.03
Domestic bonds	6.24
International bonds	3.28
Cash & cash equivalents	<u>2.96</u>
	<u>100.00%</u>

Notes to Financial Statements

B. FAIR VALUE MEASUREMENTS - Continued

Some investments are exposed to various risks that may cause their reported fair values to fluctuate from period to period and could materially affect the recorded amount of investments in the Association's financial statements. Investments in equity securities fluctuate in value in response to many factors, such as the activities and financial condition of individual companies, general business and industry market conditions and the state or perceived direction of the economy. The values of debt securities fluctuate in response to changing interest rates, credit worthiness of issuers, and overall economic policies that impact market conditions. The values of certain investments, such as hedge funds, can fluctuate in response to direct market conditions and other factors that may or may not have a high correlation to overall market direction. Though the market values of investments are subject to fluctuation, management believes that the investment policy is prudent for the long-term welfare of the Association.

Investment income consists of the following at August 31, 2018 and 2017:

	<u>2018</u>	<u>2017</u>
Interest and dividends	\$ 80,375	\$ 80,705
Realized gains on securities	207,446	205,177
Unrealized gains on securities	<u>179,857</u>	<u>170,572</u>
	<u>\$ 467,678</u>	<u>\$ 456,454</u>

C. PLEDGES RECEIVABLE

Unconditional promises to give are recorded as receivables and revenue when received. The Association distinguishes between contributions received for each net asset category in accordance with donor-imposed restrictions. Pledges are recorded after being discounted to the anticipated net present value of the future cash flows. Management has determined that the pledges receivable are fully collectible; therefore, no allowance for uncollectible accounts is considered necessary at August 31, 2018 and 2017. As of August 31, 2018, the Association had net pledges receivable of \$3,057,526, representing unconditional promises to give made during the current and prior years. The pledges are scheduled to be received by the Association during the next five years. Long-term portions of the pledges were discounted using a discount rate of 2.00%. The discount on pledges receivable was \$42,474 at August 31, 2018.

Notes to Financial Statements

D. DEFERRED REVENUE

Deferred revenue consists of the following at August 31, 2018 and 2017:

	<u>2018</u>	<u>2017</u>
Membership	\$ 298,613	\$ 285,886
Sponsorship	125,649	570,381
USOC digital media	100,000	100,000
USOC grants	59,664	345,685
Budapest packages	54,816	
High performance revenue	2,625	9,712
Tour & participant revenue	1,800	38,180
USOC international relations	<u> </u>	<u>7,220</u>
	<u>\$ 643,167</u>	<u>\$ 1,357,064</u>

E. OPERATING LEASES

The Association leases a mailing system under an operating lease beginning in December 2016 and ending in February 2022. This lease requires monthly payments of \$899, and replaced the previous lease, which was set to expire in September 2017. The previous lease was null and void when the new lease was executed.

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

2019	\$ 10,788
2020	10,788
2021	10,788
2022	5,394

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.

The Board designated net assets amount to the following at August 31, 2018 and 2017:

	<u>2018</u>	<u>2017</u>
Operating reserve	<u>\$ 1,640,308</u>	<u>\$ 1,574,681</u>

Notes to Financial Statements

G. TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets at August 31, 2018 and 2017, consist of the following:

	<u>2018</u>	<u>2017</u>
Capital campaign	\$ 5,038,105	\$ 4,683,618
Lehman Women's freestyle program	1,317,496	
Freestyle men's program	1,126,426	1,302,146
Greco Roman programs	518,957	526,265
Women's freestyle programs	516,468	520,373
Athlete appearance donation	398,300	
Living the Dream program	147,928	79,974
Multiple medal incentive program	47,008	111,701
Kiki-Greco Roman programs	30,517	80,909
Kiki-Wrestling for Peace	16,718	46,555
	<u>\$ 9,157,923</u>	<u>\$ 7,351,541</u>

The capital campaign donations are restricted for the national team and at-risk youth programs.

Net assets are released from donor restriction by incurring expenses that satisfy the restricted purpose. During the years ended August 31, 2018 and 2017, net assets were released from restrictions as follows:

	<u>2018</u>	<u>2017</u>
Men's freestyle programs	\$ 244,993	\$ 284,028
Women's freestyle programs	205,300	254,700
Lehman Women's freestyle programs	172,700	
Kiki-Greco Roman programs	100,392	69,940
Athlete appearance donation	90,088	50,603
Greco Roman other programs	67,968	255,198
Kiki-Wrestling for Peace	29,867	23,445
Living the Dream program	161	176,864
Freestyle other programs		125,150
World Championships - other		10,000
Equipment		1,300
	<u>\$ 911,469</u>	<u>\$ 1,251,228</u>

Notes to Financial Statements

H. RELATED PARTY TRANSACTIONS

During the years ended August 31, 2018 and 2017, the United States Olympic Committee (USOC) provided grants to the Association under the following categories:

	<u>2018</u>	<u>2017</u>
NGB funding	\$ 1,620,063	\$ 1,088,188
Value in-kind	92,228	84,829
International relations grant	14,745	3,900
Special projects grant	<u> </u>	<u>10,000</u>
	<u>\$ 1,727,036</u>	<u>\$ 1,186,917</u>

In addition to the above grants, the Association recognized \$300,000 for revenue received from the USOC for its digital media agreement during both years ended August 31, 2018 and 2017. The agreement has been extended through December 31, 2020.

The USOC also provides significant value in-kind support in the form of room and board at the Olympic Training Center in Colorado Springs to support resident athlete programs and a number of camps. No amount has been reflected in these financial statements for this support.

At August 31, 2018 and 2017, the Association owed the USOC \$21,133 and \$312,618, respectively, for Olympic Training Center expenses, as well as event related expenses.

The USOC paid stipends directly to athletes in the years ended August 31, 2018 and 2017.

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

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, 2018 and 2017, pension expense for employer contributions amounted to \$186,290 and \$151,759, respectively.

Notes to Financial Statements

J. COMMITMENTS AND CONTINGENCIES

In a prior year, the Association had entered into a five year agreement for an online membership and event registration utility that required the Association to pay implementation and subscription fees over the term of the agreement, which was September 1, 2014 through August 31, 2019. During the year ended August 31, 2016, the Association and the company agreed to terminate this agreement, thereby releasing the Association and company from all rights and obligations under the initial agreement.

K. PRIOR PERIOD ADJUSTMENT

Subsequent to the issuance of the August 31, 2017 financial statements, management conducted a review of its various donor pledges. As a result of that review, it was determined that certain unconditional promises in the prior year should be reclassified in accordance with generally accepted accounting principles in the United States. (Specifically, ASC 958) This correction resulted in an increase in the following as of August 31, 2017: grants and contributions of \$2,087,931, current portion of pledges receivable of \$700,000, and long-term pledges receivable of \$1,387,931.

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

Schedule of Program Services
For the Year Ended August 31, 2018

	National Team	Membership	Events and Educational Programs	Promotions & Sport Development	Total
Accident insurance	\$	\$ 923,091	\$	\$	\$ 923,091
Apparel	29,268		46,968		76,236
Athlete assistance	874,803				874,803
Bad debt expense	2,439	1,626	813		4,878
Bank charges & fees	14,311	222,009	11,419		247,739
Communications	22,242	15,422	12,069		49,733
Depreciation	34,824	8,376	8,434		51,634
Dues & subscriptions	876	40,274	292		41,442
Employee search & relocation	1,033				1,033
Event expenses	3,415		57,373		60,788
Gifts & awards	38,200	3,792	109,531		151,523
Hospitality & protocol	3,385	6,696	20,239		30,320
Insurance	22,091	28,579	10,680		61,350
Internet/bracketing		14,185	43,768		57,953
Legal & accounting fees	25,322	16,882	8,441		50,645
Liability insurance		681,661			681,661
Maintenance & repair	12,948	4,272	2,136		19,356
Medical expenses	4,451				4,451
Occupancy	19,025	11,020	5,510		35,555
Office activities	24,099	16,068	9,260		49,427
Other expenses	73,939	87,587	83,316		244,842
Other professional fees		6,963			6,963
Outside services & honoraria	286,345	95,178	165,799		547,322
Postage & shipping	9,708	220,363	22,834		252,905
Printing	4,580	26,823	5,758	2,014	39,175
Production costs		201,610			201,610
Professional development	99	66	33		198
Promotions & publicity	699	9,716	28,754		39,169
Salaries, benefits & payroll taxes	2,028,181	1,144,452	963,199		4,135,832
Site costs	7,005		299,873		306,878
State association expense		137,178			137,178
Supplies & equipment	198,148	10,818	7,815		216,781
Trainers	1,899		24,506		26,405
Travel & lodging	2,253,649	92,202	685,790		3,031,641
UWW & international relations			41,846		41,846
Visas & UWW licenses	72,113	191	8,711		81,015
	<u>\$ 6,069,097</u>	<u>\$ 4,027,100</u>	<u>\$ 2,685,167</u>	<u>\$ 2,014</u>	<u>\$ 12,783,378</u>

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

Schedule of Supporting Services
For the Year Ended August 31, 2018

	<u>General & Administrative</u>			
	<u>Marketing & Fundraising</u>	<u>National Office</u>	<u>Board of Directors & Committees</u>	<u>Total</u>
Advertising	\$ 2,445	\$	\$	\$ 2,445
Bad debt expense	949	949		1,898
Bank & credit card fees	6,547	5,565		12,112
Communications	7,970	8,623	1,676	18,269
Depreciation	4,886	4,886		9,772
Dues & subscriptions	341	341		682
Gifts & awards	7,702		1,962	9,664
Insurance	2,222	2,222	5,799	10,243
Legal & accounting fees	9,848	9,848		19,696
Maintenance & repair	2,492	2,492		4,984
Occupancy	6,428	19,365		25,793
Office activities	9,373	9,373		18,746
Other expenses	1,868	8,035	16,001	25,904
Other professional fees		2,500		2,500
Outside services	10,683	1,883		12,566
Postage & shipping	5,705	3,466		9,171
Printing	1,767	1,242	345	3,354
Professional development	39	39		78
Promotions, hospitality & protocol	16,627	80,189	914	97,730
Salaries, benefits & payroll taxes	269,054	269,054		538,108
Sponsor and employee relations	85,378			85,378
Supplies	7,394	6,428		13,822
Travel & lodging	84,941	33,444	28,711	147,096
Visas & FILA stamps	218			218
UWW & international relations		3,306		3,306
	<u>\$ 544,877</u>	<u>\$ 473,250</u>	<u>\$ 55,408</u>	<u>\$ 1,073,535</u>