VIETNAM VETERANS OF AMERICA, INC.

SILVER SPRING, MARYLAND

FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION

FOR THE YEARS ENDED FEBRUARY 28, 2013, AND FEBRUARY 29, 2012

CENTERED ON YOUR SUCCESS

Independent Auditors' Report

The Board of Directors
Vietnam Veterans of America, Inc.
Silver Spring, Maryland

Report on the Financial Statements

We have audited the accompanying financial statements of Vietnam Veterans of America, Inc., which comprise the statements of financial position as of February 28, 2013, and February 29, 2012, and the related statements of activities and changes in net assets, and cash flows for the years 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of 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 auditors' 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 auditors consider 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.

The Board of Directors
Vietnam Veterans of America, Inc.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Vietnam Veterans of America, Inc., as of February 28, 2013, and February 29, 2012, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matter

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The schedules of functional expenses on pages 12 and 13 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 audits 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.

Councilor, Buchanan + Mitchell, P.C.

Bethesda, Maryland
July 3, 2013

Certified Public Accountants

Vietnam Veterans of America, Inc.

Statements of Financial Position
February 28, 2013, and February 29, 2012

	2013	2012
Assets		
Current Assets		
Undesignated Cash and Cash Equivalents	**$ 4,735,327**	$ 4,924,816
Accounts Receivable	**802,082**	872,479
Prepaid Expenses and Other Assets	**93,157**	30,206
Total Current Assets	**5,630,566**	5,827,501
Investments - at Market Value		
Undesignated	**3,280,566**	2,872,516
Designated for Life Memberships	**3,215,260**	3,107,686
Total Investments	**6,495,826**	5,980,202
Property and Equipment		
Furniture and Equipment	**293,961**	346,220
Software	**242,722**	233,295
Total Property and Equipment	**536,683**	579,515
Less Accumulated Depreciation	**(345,804)**	(225,348)
Net Furniture and Equipment	**190,879**	354,167
Other Assets		
Deposits	**41,819**	41,819
Total Assets	**$ 12,359,090**	$ 12,203,689

	2013	2012
Liabilities and Net Assets		
Current Liabilities		
Accounts Payable	**$ 881,305**	$ 1,481,097
Accrued Expenses	**230,232**	213,194
Current Portion of Deferred Life Member Dues Payable to State Councils and Chapters	**115,199**	112,045
Deferred Revenue	**94,254**	91,673
Total Current Portion of Deferred Life Member Dues	**209,453**	203,718
Current Portion of Deferred Revenue	**93,510**	80,649
Current Portion of Capital Lease Obligations	**43,029**	38,949
Due to State Councils and Chapters	**264,302**	283,780
Total Current Liabilities	**1,721,831**	2,301,387
Long-Term Liabilities		
Deferred Life Member Dues, Net of Current Portion Payable to State Councils and Chapters	**1,575,237**	1,620,542
Deferred Revenue	**1,430,570**	1,283,426
Total Deferred Life Member Dues, Net of Current Portion	**3,005,807**	2,903,968
Deferred Revenue, Net of Current Portion	**62,400**	80,019
Capital Lease Obligations, Net of Current Portion	**53,941**	82,946
Deferred Rent Payable	**350,458**	311,640
Total Long-Term Liabilities	**3,472,606**	3,378,573
Total Liabilities	**5,194,437**	5,679,960
Unrestricted Net Assets	**7,164,653**	6,523,729
Total Liabilities and Net Assets	**$ 12,359,090**	$ 12,203,689

See accompanying Notes to Financial Statements.

Vietnam Veterans of America, Inc.

Statements of Activities and Changes in Net Assets
For the Years Ended February 28, 2013, and February 29, 2012

	2013	2012
Revenues and Support		
Recycling Program Revenue	**$ 30,305,181**	$ 29,052,066
Less Recycling Program Cost	**(24,862,315)**	(24,865,098)
Net Recycling Program Revenue	**5,442,866**	4,186,968
VVA Veteran Newspaper	**154,124**	116,904
Membership Dues	**296,300**	354,972
Veterans Support Foundation Grant	**200,000**	100,000
Contributions	**1,351,911**	1,717,734
Convention/Conference	**106,965**	145,489
Royalties	**255,064**	121,293
Other	**58,113**	67,538
Total Revenues and Support	**7,865,343**	6,810,898
Expenses		
Program Services		
National Veterans' Programs	**2,015,602**	2,030,200
Communications and Public Affairs	**1,078,257**	1,040,468
Government Relations	**729,591**	737,249
Veterans' Benefits Program	**1,275,415**	1,165,217
Total Program Services	**5,098,865**	4,973,134
Supporting Services		
Support of Affiliates - State Councils and Chapters	**214,380**	209,663
General and Administrative	**1,175,773**	1,226,732
Membership Affairs	**455,225**	441,455
Fund-Raising	**842,482**	774,118
Total Supporting Services	**2,687,860**	2,651,968
Total Expenses	**7,786,725**	7,625,102
Change in Unrestricted Net Assets from Operations	**78,618**	(814,204)
Investment Income	**562,306**	172,243
Change in Unrestricted Net Assets	**640,924**	(641,961)
Unrestricted Net Assets, Beginning of Year	**6,523,729**	7,165,690
Unrestricted Net Assets, End of Year	**$ 7,164,653**	$ 6,523,729

See accompanying Notes to Financial Statements.

Vietnam Veterans of America, Inc.

Statements of Cash Flows
For the Years Ended February 28, 2013, and February 29, 2012

	2013	2012
Cash Flows from Operating Activities		
Change in Unrestricted Net Assets	**$ 640,924**	$ (641,961)
Adjustments to Reconcile Change in Unrestricted Net Assets to Net Cash Used in Operating Activities		
Depreciation and Amortization	**191,589**	130,043
Net Realized and Unrealized Gains on Investments	**(428,252)**	(30,637)
(Increase) Decrease in Assets		
Accounts Receivable	**70,397**	(95,275)
Prepaid Expenses and Other Assets	**(62,951)**	252,918
Increase (Decrease) in Liabilities		
Accounts Payable	**(599,792)**	296,438
Accrued Expenses	**17,038**	25,186
Deferred Life Member Dues	**107,574**	122,576
Deferred Revenue	**(4,758)**	(25,535)
Due to State Councils and Chapters	**(19,478)**	(105,407)
Due to Associates of Vietnam Veterans of America, Inc.	**-**	(7,371)
Deferred Rent Payable	**38,818**	55,738
Net Cash Used in Operating Activities	**(48,891)**	(23,287)
Cash Flows from Investing Activities		
Purchases of Investments	**(5,288,224)**	(5,383,224)
Sales of Investments	**5,200,852**	4,968,154
Purchases of Furniture and Equipment	**(11,456)**	(12,476)
Net Cash Used in Investing Activities	**(98,828)**	(427,546)
Cash Flows from Financing Activities		
Curtailments of Capital Lease Obligations	**(41,770)**	(42,844)
Net Decrease in Cash and Cash Equivalents	**(189,489)**	(493,677)
Cash and Cash Equivalents, Beginning of Year	**4,924,816**	5,418,493
Cash and Cash Equivalents, End of Year	**$ 4,735,327**	$ 4,924,816
Supplementary Disclosure of Cash Flow Information		
Cash Paid during the Year for Interest	**$ 3,208**	$ 4,176

See accompanying Notes to Financial Statements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

Vietnam Veterans of America, Inc., (V V A) was incorporated in February 1978. On May 23, 1986, V V A was granted a Congressional Charter in recognition of its activities on behalf of Vietnam veterans. Its primary purposes are to foster the improvement of the condition of Vietnam-era veterans; to promote social welfare (including educational, economic, physical, and cultural improvement) in the United States by encouraging the growth, development, readjustment, self-respect, self-confidence, and usefulness of Vietnam-era and other veterans; to improve conditions and channels of communication to assist Vietnam-era veterans; to assist disabled Vietnam-era veterans, other veterans, and the dependents and survivors of such veterans who are in need of assistance; and to give special recognition to the efforts of the members of V V A and Vietnam-era veterans for their helpfulness and service to their country.

Basis of Accounting

V V A prepares its financial statements on the accrual basis of accounting. Consequently, revenues are recognized when earned and expenses are recognized when the obligations are incurred.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the use of management's estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash Equivalents

For financial statement purposes, V V A considers certain money market funds and certificates of deposit to be cash equivalents. V V A's money market funds held within investments designated for deferred life member dues are considered long-term in nature and, therefore, are not considered cash equivalents.

Accounts Receivable

Accounts receivable are reported at their outstanding balances.

Management periodically evaluates the adequacy of the allowance for doubtful accounts by considering V V A's past receivables loss experience, known and inherent risks in the accounts receivable population, adverse situations that may affect a debtor's ability to pay, and current economic conditions.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Accounts Receivable (Continued)

The allowance for doubtful accounts is increased by charges to bad debts expense and decreased by charge offs of the accounts receivable balances. Accounts receivable are considered past due and charged off based on management's determination that they are uncollectible. As of February 28, 2013, and February 29, 2012, management has determined that an allowance for doubtful accounts was not necessary.

Investments

V V A carries equity and debt securities at fair value. Any changes in fair value are recognized in the statements of activities and changes in net assets.

Property and Equipment

Furniture and equipment and software are recorded at cost and depreciated using the straight-line method over their estimated useful lives of three to five years. V V A's policy is to capitalize purchases over $2,000. Only assets placed in service are depreciated.

When fully depreciated assets are disposed of, the cost of the asset and related accumulated depreciation are removed from the accounts.

Life Member Dues

As directed by the board of directors, all life member dues are segregated from the general operating funds. V V A uses a fifteen-year amortization period over which to recognize life member dues revenue. A portion of the annually determined amount of the life member dues is recognized as revenue in the current period and the remaining portion is paid in the current period to state councils and chapters as their respective shares of the dues. The remaining unamortized balance is carried as a liability entitled Deferred Life Member Dues.

Membership Dues

Annual membership dues paid by V V A members include portions for both V V A and the respective state councils and chapters. Annual membership dues are recognized as revenue in the current period and the remaining portion, collected but not recognized as revenue by V V A is paid to the state councils and chapters as their respective shares. V V A recognizes one-year membership dues received as membership dues revenue in the current period. V V A recognizes three-year membership dues on a prorated basis. The unamortized portion is recorded as deferred revenue.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Recycling Program

V V A's Recycling Program involves the collection of discarded household items and automobiles from the community. The items collected are sold to contracted private companies. V V A deems the items collected to be simultaneously sold to the contracted private companies, without creating any inventory for V V A. Therefore, V V A does not present on its statements of activities and changes in net assets separate amounts for cost of items sold and contribution revenue, both in an amount equal to recycling program revenue, which represents the fair value of the items collected. Recycling program cost presented in the statements of activities and changes in net assets represents V V A's solicitation costs for generating the items collected and sales costs for selling the items. The revenue generated from such sales is exempt from income taxes under the Internal Revenue Code.

Convention and Leadership Conference

V V A sponsors its convention and leadership conference biannually in alternating years. The convention is held in odd-numbered years and the leadership conference is held in even-numbered years. V V A held a convention during the fiscal year ended February 29, 2012, and a leadership conference during the fiscal year ended February 28, 2013.

Functional Expense Allocation

The costs of providing V V A's various programs and other activities have been summarized on a functional basis in the statements of activities and changes in net assets. Accordingly, certain costs have been allocated among the program and supporting services benefited.

Income Tax Status

V V A is exempt from the payment of income taxes on its exempt activities under Section 501(c)(19) of the Internal Revenue Code (IRC). Contributions to V V A qualify as charitable contributions as defined in IRC Section 170(c). Income, if any, from unrelated business activities is subject to tax.

As of February 28, 2013, V V A's information returns filed with the Internal Revenue Service for the years ended February 28, 2012, 2011, and 2010 remain open for examination.

The accounting standard on accounting for uncertainty in income taxes addresses the determination of whether tax benefits claimed or expected to be claimed on a tax return should be recorded in the financial statements. Under that guidance, V V A may recognize the tax benefit from an uncertain tax position only if it is more likely than not that the tax

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Income Tax Status (Continued)

position will be sustained on examination by taxing authorities based on the technical merits of the position. Examples of tax positions include the tax-exempt status of V V A and various positions related to the potential sources of unrelated business taxable income (UBIT). The tax benefits recognized in the financial statements from such a position are measured based on the largest benefit that has a greater than 50% likelihood of being realized upon ultimate settlement. There were no unrecognized tax benefits identified or recorded as liabilities for fiscal years 2013 and 2012.

V V A's policy would be to recognize interest and penalties, if any, on tax positions related to its unrecognized tax benefits in income tax expense in the financial statements. No interest and penalties were assessed or recorded during fiscal years 2013 and 2012.

V V A's Forms 990, *Return of Organization Exempt from Income Tax*, that have been filed as of February 28, 2013, for fiscal years 2012, 2011, and 2010 are subject to examination by the Internal Revenue Service, generally for three years after they were filed.

2. CONCENTRATION OF CREDIT RISK

V V A maintains its cash accounts and certificates of deposit in banks that are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000. Funds held by these banks in excess of the FDIC limits were approximately $108,000 as of February 28, 2013, and $146,000 as of February 29, 2012. Management does not feel this poses a risk to V V A. At February 28, 2013, and February 29, 2012, additional amounts were invested in repurchase agreements of approximately $1,822,000 and $1,425,000 that were not covered by insurance**.** V V A has a security interest in all securities purchased under the repurchase agreements.

3. LIFE MEMBERSHIPS

Life memberships are offered to V V A members at a fixed amount depending on the age of the member. In exchange for these dues, V V A is obligated to provide various services to these members for the duration of their lives. V V A has designated funds for providing future services, equivalent to the deferred revenue and liability due to the state councils and chapters. As of February 28, 2013, and February 29, 2012, V V A had $3,215,260 and $3,107,686, respectively, of designated investments.

4. RELATED PARTY TRANSACTIONS

V V A was awarded grants in the amount of $200,000 and $100,000, respectively, from Veterans Support Foundation (V S F), which are included in revenues and support, for the

4. RELATED PARTY TRANSACTIONS (CONTINUED)

years ended February 28, 2013, and February 29, 2012. The funds are used by VVA to support the veterans' benefits program. VSF is a related party through administrative management members in common.

VVA also provides minimal support and supplies to the operations of VSF. At February 28, 2013, and February 29, 2012, VSF owed VVA approximately $3,000 and $7,000, respectively, for salaries and other miscellaneous charges.

Included in the accounts receivable at February 28, 2013, is $1,686 of reimbursable expenses paid by VVA on behalf of the Associates of Vietnam Veterans of America (AVVA). As of February 29, 2012, there was no receivable or payable balance to AVVA. The president of AVVA is a non-voting member of the VVA board. VVA also provides minimal support and supplies to the operations of AVVA.

5. INVESTMENTS

As of February 28, 2013, and February 29, 2012, VVA's investments and their fair values consisted of the following:

	Fair Value	Level 1 Inputs
February 28, 2013		
Money Market Funds	**$ 205,686**	**$ 205,686**
Corporate Equities	**6,290,140**	**6,290,140**
Total	**$ 6,495,826**	**$ 6,495,826**
February 29, 2012		
Money Market Funds	$ 389,963	$ 389,963
Corporate Equities	3,864,144	3,864,144
Mutual Funds - Fixed Income	1,726,095	1,726,095
Total	$ 5,980,202	$ 5,980,202

Financial assets measured using Level 1 inputs are based on unadjusted quoted market prices in active markets for identical assets.

Level 2 inputs, if any, include quoted prices for similar assets in active markets, quoted prices for identical or similar assets in markets that are not active, inputs other than quoted prices that are observable, and inputs derived from observable market data.

5. INVESTMENTS (CONTINUED)

Level 3 inputs, if any, are obtained from the entity's own assumptions.

None of V V A 's investments are valued using Level 2 or Level 3 inputs.

Investment income consisted of the following at February 28, 2013, and February 29, 2012:

	2013	2012
Interest and Dividends	**$ 134,054**	$ 141,606
Realized Gains on Investments	**159,811**	91,840
Unrealized Gains (Losses) on Investments	**268,441**	(61,203)
	$ 562,306	$ 172,243

6. RETIREMENT PLAN

V V A has a defined contribution plan under Internal Revenue Code Section 401(k), covering all employees over the age of 21 after one year of service. Employees of V V A may elect to make pre-tax contributions to the Plan at a rate that may not exceed a dollar limit that is set by law. V V A may make a discretionary matching contribution at a rate determined by the board of directors. During 2013, V V A matched up to 1% of an employee's contribution. No matching contributions were made during 2012.

7. LEASE OBLIGATIONS

Capital Lease Obligations

V V A is obligated under multiple capital lease arrangements for office equipment. The leases bear interest at approximately 2% to 8.25% annually. Monthly payments range from $222 to $1,350 with maturity dates through February 2017.

Future minimum lease payments are as follows:

For the Years Ending February 28,	
2014	$ 45,059
2015	45,059
2016	6,110
2017	3,780
Total Future Minimum Lease Payments	100,008
Interest Portion of Lease Payments	(3,038)
Net Present Value of Lease Payments	$ 96,970

7. LEASE OBLIGATIONS (CONTINUED)

Capital Lease Obligations (Continued)

As of February 28, 2013, equipment and accumulated amortization under capital leases were approximately $211,845 and $130,000, respectively. As of February 29, 2012, equipment and accumulated amortization under capital leases were approximately $195,000 and $88,000, respectively. Amortization expense for equipment under capital leases was approximately $42,000 and $39,000 for the years ended February 28, 2013, and February 29, 2012, respectively.

Operating Lease Obligations

V V A leases its office facilities under an operating lease that expires in November 2020. The lease stipulates a 4% increase in rent per annum, and V V A is responsible for its proportionate share of operating expenses and real estate taxes.

Rental expense for office facilities for the years ended February 28, 2013, and February 29, 2012, amounted to approximately $477,000 and $447,000, respectively.

Future minimum rental commitments are as follows:

For the Years Ending February 28,	
2014	$ 457,518
2015	475,819
2016	494,852
2017	514,646
2018	535,232
Thereafter	1,582,624
Total	$ 4,060,691

8. SUBSEQUENT EVENTS

V V A has evaluated subsequent events through July 3, 2013, the date on which the financial statements were available to be issued.

Supplementary Information

Vietnam Veterans of America, Inc.

Schedule of Functional Expenses
For the Year Ended February 28, 2013

	Program Services					Supporting Services					
	National Veterans' Programs	Communications and Public Affairs	Government Relations	Veterans' Benefits Program	Total Program Services	Support of Affiliates	General and Administrative	Membership Affairs	Fund-Raising	Total Supporting Services	Total Expenses
Compensation											
Salaries	$ 195,493	$ 283,849	$ 259,768	$ 485,835	$ 1,224,945	$ 72,438	$ 487,061	$ 163,943	$ 8,643	$ 732,085	$ 1,957,030
Salaries - Benefits	114,887	103,835	99,176	183,808	501,706	16,845	203,883	51,202	3,242	275,172	776,878
Total Compensation	310,380	387,684	358,944	669,643	1,726,651	89,283	690,944	215,145	11,885	1,007,257	2,733,908
Other Expenses											
Awards	4,604	-	-	-	4,604	121	-	-	-	121	4,725
Consultants	60,075	110,662	122,683	5,000	298,420	20,025	-	-	-	20,025	318,445
Contributions	793,396	-	3,055	258,010	1,054,461	-	-	-	-	-	1,054,461
Depreciation and Amortization	39,850	19,734	29,505	24,523	113,612	7,472	41,000	19,734	9,771	77,977	191,589
Dues, Subscriptions, and Publications	2,273	2,334	32,446	22,365	59,418	86	1,171	337	36	1,630	61,048
Furniture and Equipment	25,246	1,971	1,541	1,498	30,256	330	2,298	170	453	3,251	33,507
Insurance	20,906	10,352	15,478	54,884	101,620	3,920	21,509	10,352	5,126	40,907	142,527
Interest	667	330	494	411	1,902	125	687	330	164	1,306	3,208
Meeting Facilities	63,966	(3)	(4)	(3)	63,956	123	67	(3)	(1)	186	64,142
Messenger Service	-	308	-	-	308	-	294	532	59	885	1,193
Miscellaneous	15,880	6,536	8,474	7,332	38,222	2,090	11,751	5,849	3,096	22,786	61,008
Office Supplies	7,563	9,079	2,327	6,676	25,645	1,324	6,965	5,644	1,012	14,945	40,590
Photocopying	6,466	3,202	4,787	3,979	18,434	1,212	6,653	3,202	1,585	12,652	31,086
Photography	-	5,716	-	-	5,716	-	-	-	-	-	5,716
Postage	3,906	151,579	2,347	2,752	160,584	632	4,621	33,363	224,840	263,456	424,040
Printing	16,485	191,817	797	566	209,665	360	1,073	50,905	343,640	395,978	605,643
Professional Fees	136,779	56,543	19,908	86,747	299,977	7,504	161,435	20,699	191,701	381,339	681,316
Public Relations	8,932	7,108	2,730	644	19,414	800	1,202	936	257	3,195	22,609
Rent	99,224	49,135	73,464	61,061	282,884	18,605	102,086	49,135	24,329	194,155	477,039
Repairs and Maintenance	30,195	770	1,151	957	33,073	302	30,775	860	1,719	33,656	66,729
Shipping	3,166	22,962	1,803	2,180	30,111	599	2,885	3,000	77	6,561	36,672
Taxes, Licenses, Etc.	397	250	934	244	1,825	74	429	197	1,272	1,972	3,797
Telephone	14,915	7,594	9,678	4,007	36,194	3,500	8,527	3,332	1,597	16,956	53,150
Temporary Help	32,752	17,643	13,896	3,512	67,803	2,656	49,453	20,160	17,975	90,244	158,047
Training and Development	2,435	87	885	22,705	26,112	21	2,282	-	-	2,303	28,415
Travel - Board of Directors	152,154	1,585	2,968	13	156,720	13,997	2,184	2,245	5	18,431	175,151
Travel - Conferences/Conventions	29,992	4,950	2,932	2,598	40,472	6,494	8,348	2,551	-	17,393	57,865
Travel and Related Expenses	125,462	4,597	10,788	28,473	169,320	31,312	9,380	2,818	36	43,546	212,866
Utilities	7,536	3,732	5,580	4,638	21,486	1,413	7,754	3,732	1,848	14,747	36,233
Total Other Expenses	1,705,222	690,573	370,647	605,772	3,372,214	125,097	484,829	240,080	830,597	1,680,603	5,052,817
Total Functional Expenses	$ 2,015,602	$ 1,078,257	$ 729,591	$ 1,275,415	$ 5,098,865	$ 214,380	$ 1,175,773	$ 455,225	$ 842,482	$ 2,687,860	$ 7,786,725

Vietnam Veterans of America, Inc.

Schedule of Functional Expenses
For the Year Ended February 29, 2012

	Program Services					Supporting Services					
	National Veterans' Programs	Communications and Public Affairs	Government Relations	Veterans' Benefits Program	Total Program Services	Support of Affiliates	General and Administrative	Membership Affairs	Fund-Raising	Total Supporting Services	Total Expenses
Compensation											
Salaries	$ 222,741	$ 260,443	$ 257,845	$ 466,305	$ 1,207,334	$ 70,789	$ 527,194	$ 145,130	$ 8,978	$ 752,091	$ 1,959,425
Salaries - Benefits	129,925	92,373	100,333	145,248	467,879	19,176	210,293	63,467	3,750	296,686	764,565
Total Compensation	352,666	352,816	358,178	611,553	1,675,213	89,965	737,487	208,597	12,728	1,048,777	2,723,990
Other Expenses											
Awards	5,806	749	310	-	6,865	191	-	-	-	191	7,056
Consultants	60,233	106,510	122,812	5,000	294,555	20,025	158	-	-	20,183	314,738
Contributions	722,041	500	730	223,667	946,938	-	-	-	-	-	946,938
Depreciation and Amortization	27,049	13,394	20,027	16,646	77,116	5,072	27,829	13,394	6,632	52,927	130,043
Dues, Subscriptions, and Publications	990	2,663	28,887	8,675	41,215	74	648	129	38	889	42,104
Furniture and Equipment	32,193	6,427	2,333	1,128	42,081	561	7,248	735	14	8,558	50,639
Insurance	27,831	13,782	20,605	56,939	119,157	5,218	28,633	13,782	6,824	54,457	173,614
Interest	869	430	643	535	2,477	163	894	430	213	1,700	4,177
Meeting Facilities	88,640	283	584	141	89,648	289	58	-	-	347	89,995
Messenger Service	9	421	2	2	434	1	361	298	65	725	1,159
Miscellaneous	13,473	4,702	7,410	4,896	30,481	1,896	8,045	3,872	1,917	15,730	46,211
Office Supplies	9,874	9,772	4,729	9,673	34,048	1,853	7,376	8,439	1,320	18,988	53,036
Photocopying	9,127	4,945	4,376	2,606	21,054	866	4,887	2,103	1,068	8,924	29,978
Photography	445	5,243	-	-	5,688	-	-	-	-	-	5,688
Postage	3,081	151,487	1,165	2,718	158,451	209	8,451	31,384	235,834	275,878	434,329
Printing	13,894	187,932	2,525	650	205,001	1,745	682	51,580	355,748	409,755	614,756
Professional Fees	131,133	19,865	20,960	108,112	280,070	5,557	155,116	19,671	108,827	289,171	569,241
Public Relations	4,906	27,132	4,510	416	36,964	239	398	984	95	1,716	38,680
Rent	90,760	44,944	78,162	55,853	269,719	17,018	93,378	44,944	22,254	177,594	447,313
Repairs and Maintenance	37,682	821	1,361	1,132	40,996	349	37,724	1,246	1,439	40,758	81,754
Shipping	3,374	25,927	3,285	1,100	33,686	234	4,685	4,330	282	9,531	43,217
Taxes, Licenses, Etc.	532	249	397	309	1,487	94	517	249	308	1,168	2,655
Telephone	16,577	7,444	10,982	4,072	39,075	3,044	7,554	2,992	1,428	15,018	54,093
Temporary Help	28,491	27,897	20,709	11,108	88,205	304	56,110	19,648	14,428	90,490	178,695
Training and Development	3,918	640	1,787	15,669	22,014	129	5,587	340	168	6,224	28,238
Travel - Board of Directors	143,797	2,810	2,217	-	148,824	13,999	1,104	770	-	15,873	164,697
Travel - Conferences/Conventions	55,804	7,084	3,322	2,568	68,778	8,101	9,055	3,026	-	20,182	88,960
Travel and Related Expenses	135,198	8,743	6,980	14,014	164,935	30,628	12,658	3,656	84	47,026	211,961
Utilities	9,807	4,856	7,261	6,035	27,959	1,839	10,089	4,856	2,404	19,188	47,147
Total Other Expenses	1,677,534	687,652	379,071	553,664	3,297,921	119,698	489,245	232,858	761,390	1,603,191	4,901,112
Total Functional Expenses	$ 2,030,200	$ 1,040,468	$ 737,249	$ 1,165,217	$ 4,973,134	$ 209,663	$ 1,226,732	$ 441,455	$ 774,118	$ 2,651,968	$ 7,625,102