

VIETNAM VETERANS OF AMERICA, INC.

SILVER SPRING, MARYLAND

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

FOR THE YEARS ENDED FEBRUARY 28, 2014 AND 2013



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, 2014 and 2013, 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, 2014 and 2013, 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
June 24, 2014

Certified Public Accountants

Vietnam Veterans of America, Inc.

Statements of Financial Position
February 28, 2014 and 2013

	2014	2013		2014	2013
Assets			Liabilities and Net Assets		
Current Assets			Current Liabilities		
Undesignated Cash and Cash Equivalents	\$ 5,403,276	\$ 4,735,327	Accounts Payable	\$ 709,512	\$ 881,305
Accounts Receivable	459,369	802,082	Accrued Expenses	233,387	230,232
Prepaid Expenses and Other Assets	266,490	93,157	Current Portion of Deferred Life Member Dues Payable to State Councils and Chapters	115,609	115,199
Total Current Assets	6,129,135	5,630,566	Deferred Revenue	94,589	94,254
Investments - at Market Value			Total Current Portion of Deferred Life Member Dues	210,198	209,453
Undesignated	4,190,144	3,280,566	Current Portion of Deferred Revenue	332,794	93,510
Designated for Life Memberships	3,216,973	3,215,260	Current Portion of Capital Lease Obligations Due to State Councils and Chapters	37,495	43,029
Total Investments	7,407,117	6,495,826		209,859	264,302
Property and Equipment			Total Current Liabilities	1,733,245	1,721,831
Furniture and Equipment	293,961	293,961	Long-Term Liabilities		
Software	217,887	242,722	Deferred Life Member Dues, Net of Current Portion Payable to State Councils and Chapters	1,315,376	1,575,237
Total Property and Equipment	511,848	536,683	Deferred Revenue	1,691,399	1,430,570
Less Accumulated Depreciation	(423,571)	(345,804)	Total Deferred Life Member Dues, Net of Current Portion	3,006,775	3,005,807
Net Furniture and Equipment	88,277	190,879	Deferred Revenue, Net of Current Portion	39,050	62,400
Other Assets			Capital Lease Obligations, Net of Current Portion	9,820	53,941
Deposits	41,559	41,819	Deferred Rent Payable	371,679	350,458
Total Assets	\$ 13,666,088	\$ 12,359,090	Total Long-Term Liabilities	3,427,324	3,472,606
			Total Liabilities	5,160,569	5,194,437
			Unrestricted Net Assets	8,505,519	7,164,653
			Total Liabilities and Net Assets	\$ 13,666,088	\$ 12,359,090

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, 2014 and 2013**

	2014	2013
Revenues and Support		
Recycling Program Revenue	\$ 30,740,816	\$ 30,305,181
Less Recycling Program Cost	(24,938,537)	(24,862,315)
Net Recycling Program Revenue	5,802,279	5,442,866
VVA Veteran Newspaper	181,516	154,124
Membership Dues	332,456	296,300
Veterans Support Foundation Grant	165,600	200,000
Contributions	1,716,514	1,351,911
Convention/Conference	216,204	106,965
Royalties	98,322	255,064
Other	37,205	58,113
Total Revenues and Support	8,550,096	7,865,343
Expenses		
Program Services		
National Veterans' Programs	2,754,256	2,015,602
Communications and Public Affairs	1,098,706	1,078,257
Government Relations	694,751	729,591
Veterans' Benefits Program	1,150,833	1,275,415
Total Program Services	5,698,546	5,098,865
Supporting Services		
Support of Affiliates - State Councils and Chapters	205,292	214,380
General and Administrative	1,088,488	1,175,773
Membership Affairs	445,650	455,225
Fund-Raising	711,915	842,482
Total Supporting Services	2,451,345	2,687,860
Total Expenses	8,149,891	7,786,725
Change in Unrestricted Net Assets from Operations	400,205	78,618
Investment Income	940,661	562,306
Change in Unrestricted Net Assets	1,340,866	640,924
Unrestricted Net Assets, Beginning of Year	7,164,653	6,523,729
Unrestricted Net Assets, End of Year	\$ 8,505,519	\$ 7,164,653

See accompanying Notes to Financial Statements.

Vietnam Veterans of America, Inc.

**Statements of Cash Flows
For the Years Ended February 28, 2014 and 2013**

	2014	2013
Cash Flows from Operating Activities		
Change in Unrestricted Net Assets	\$ 1,340,866	\$ 640,924
Adjustments to Reconcile Change in Unrestricted Net Assets to Net Cash Used in Operating Activities		
Depreciation and Amortization	102,600	191,589
Net Realized and Unrealized Gains on Investments	(842,445)	(428,252)
<u>(Increase) Decrease in Assets</u>		
Accounts Receivable	342,713	70,397
Prepaid Expenses and Other Assets	(173,333)	(62,951)
Deposits	260	-
<u>Increase (Decrease) in Liabilities</u>		
Accounts Payable	(171,793)	(599,792)
Accrued Expenses	3,155	17,038
Deferred Life Member Dues	1,713	107,574
Deferred Revenue	215,934	(4,758)
Due to State Councils and Chapters	(54,443)	(19,478)
Deferred Rent Payable	21,223	38,818
	786,450	(48,891)
 Cash Flows from Investing Activities		
Purchases of Investments	(3,266,427)	(5,288,224)
Sales of Investments	3,197,581	5,200,852
Purchases of Furniture and Equipment	-	(11,456)
	(68,846)	(98,828)
 Cash Flows from Financing Activities		
Curtailments of Capital Lease Obligations	(49,655)	(41,770)
	667,949	(189,489)
Net Increase (Decrease) in Cash and Cash Equivalents	667,949	(189,489)
Cash and Cash Equivalents, Beginning of Year	4,735,327	4,924,816
	\$ 5,403,276	\$ 4,735,327
 Supplementary Disclosure of Cash Flow Information		
Cash Paid during the Year for Interest	\$ 1,476	\$ 3,208

See accompanying Notes to Financial Statements.

Vietnam Veterans of America, Inc.

Notes to Financial Statements February 28, 2014 and 2013

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

Vietnam Veterans of America, Inc., (VVA) was incorporated in February 1978. On May 23, 1986, VVA 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 VVA and Vietnam-era veterans for their helpfulness and service to their country.

Basis of Accounting

VVA 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, VVA considers certain money market funds and certificates of deposit to be cash equivalents. VVA'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 VVA'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.

Vietnam Veterans of America, Inc.

**Notes to Financial Statements
February 28, 2014 and 2013**

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 both February 28, 2014 and 2013, management has determined that an allowance for doubtful accounts was not necessary.

Investments

VVA 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. VVA'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. VVA 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 VVA members include portions for both VVA 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 VVA is paid to the state councils and chapters as their respective shares. VVA recognizes one-year membership dues received as membership dues revenue in the current period. VVA recognizes three-year membership dues on a prorated basis. The unamortized portion is recorded as deferred revenue.

Vietnam Veterans of America, Inc.

**Notes to Financial Statements
February 28, 2014 and 2013**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Recycling Program

VVA's Recycling Program involves the collection of discarded household items and automobiles from the community. The items collected are sold to contracted private companies. VVA deems the items collected to be simultaneously sold to the contracted private companies, without creating any inventory for VVA. Therefore, VVA 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 VVA'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

VVA 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. VVA held a convention during the fiscal year ended February 28, 2014, and a leadership conference during the fiscal year ended February 28, 2013.

Functional Expense Allocation

The costs of providing VVA'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.

Income Tax Status

VVA 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 VVA qualify as charitable contributions as defined in IRC Section 170(c). Income, if any, from unrelated business activities is subject to tax.

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, VVA may recognize the tax benefit from an uncertain tax position only if it is more likely than not that the tax 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 VVA 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

Vietnam Veterans of America, Inc.

**Notes to Financial Statements
February 28, 2014 and 2013**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Income Tax Status (Continued)

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 2014 and 2013.

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 2014 and 2013.

V V A's Forms 990, *Return of Organization Exempt from Income Tax*, that have been filed as of February 28, 2014, for the years ended February 28, 2013, February 29, 2012, and February 28, 2011, 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 \$-0- as of February 28, 2014, and approximately \$108,000 as of February 28, 2013. Management does not feel this poses a risk to V V A. At February 28, 2014 and 2013, additional amounts were invested in repurchase agreements of approximately \$2,188,000 and \$1,822,000, respectively, 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, 2014 and 2013, V V A had \$3,216,973 and \$3,215,260, respectively, of designated investments.

Vietnam Veterans of America, Inc.

**Notes to Financial Statements
February 28, 2014 and 2013**

4. INVESTMENTS

As of February 28, 2014 and 2013, VVA's investments and their fair values consisted of the following:

	Fair Value	Level 1 Inputs
<u>February 28, 2014</u>		
Money Market Funds	\$ 479,716	\$ 479,716
Corporate Equities	4,263,028	4,263,028
Corporate Bonds	2,664,373	2,664,373
Mutual Funds - Fixed Income	-	-
Total	\$ 7,407,117	\$ 7,407,117
 <u>February 28, 2013</u>		
Money Market Funds	\$ 205,686	\$ 205,686
Corporate Equities	6,290,140	6,290,140
Total	\$ 6,495,826	\$ 6,495,826

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.

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

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

Investment income consisted of the following at February 28, 2014 and 2013:

	2014	2013
Interest and Dividends	\$ 98,216	\$ 134,054
Realized Gains on Investments	531,031	159,811
Unrealized Gains (Losses) on Investments	311,414	268,441
	\$ 940,661	\$ 562,306

Vietnam Veterans of America, Inc.

**Notes to Financial Statements
February 28, 2014 and 2013**

5. RETIREMENT PLAN

VVA 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 VVA 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. VVA may make a discretionary matching contribution at a rate determined by the board of directors. During the years ended February 28, 2014 and 2013, VVA matched up to 1% of an employee's contribution.

6. LEASE OBLIGATIONS

Capital Lease Obligations

VVA 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,

2015	\$ 45,059
2016	6,110
2017	<u>3,780</u>
Total Future Minimum Lease Payments	54,949
Interest Portion of Lease Payments	<u>(7,634)</u>
Net Present Value of Lease Payments	<u>\$ 47,315</u>

As of February 28, 2014, equipment and accumulated amortization under capital leases were approximately \$211,845 and \$170,000, respectively. As of February 28, 2013, equipment and accumulated amortization under capital leases were approximately \$211,845 and \$130,000, respectively. Amortization expense for equipment under capital leases was approximately \$40,000 for both the years ended February 28, 2014 and 2013.

Operating Lease Obligations

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

Rental expense for office facilities for the years ended February 28, 2014 and 2013, amounted to approximately \$481,000 and \$477,000, respectively.

Vietnam Veterans of America, Inc.

**Notes to Financial Statements
February 28, 2014 and 2013**

6. LEASE OBLIGATIONS (CONTINUED)

Operating Lease Obligations (Continued)

Future minimum rental commitments are as follows:

For the Years Ending February 28,

2015	\$ 475,819
2016	494,852
2017	514,646
2018	535,232
2019	556,641
Thereafter	<u>1,025,983</u>
Total	<u>\$ 3,603,173</u>

7. SUBSEQUENT EVENTS

VVA has evaluated subsequent events through June 24, 2014, 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, 2014**

	Program Services				Supporting Services						Total Expenses
	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	
Compensation											
Salaries	\$ 198,163	\$ 288,841	\$ 258,589	\$ 449,206	\$ 1,194,799	\$ 79,736	\$ 449,623	\$ 156,742	\$ 8,577	\$ 694,678	\$ 1,889,477
Salaries - Benefits	117,945	118,730	114,573	186,801	538,049	18,144	207,315	49,760	3,884	279,103	817,152
Total Compensation	316,108	407,571	373,162	636,007	1,732,848	97,880	656,938	206,502	12,461	973,781	2,706,629
Other Expenses											
Awards	3,173	-	248	62	3,483	55	-	-	-	55	3,538
Consultants	41,659	112,791	112,439	-	266,889	13,375	1,235	-	-	14,610	281,499
Contributions	1,482,219	-	475	253,305	1,735,999	-	-	-	-	-	1,735,999
Depreciation and Amortization	21,341	10,568	15,800	13,133	60,842	4,001	21,956	10,568	5,233	41,758	102,600
Dues, Subscriptions, and Publications	872	2,223	36,136	15,196	54,427	122	231	68	33	454	54,881
Fixed Assets	9,681	-	-	-	9,681	-	9,681	550	-	10,231	19,912
Furniture and Equipment	29,698	370	4,102	1,230	35,400	173	2,425	186	92	2,876	38,276
Insurance	23,990	11,880	17,762	45,486	99,118	4,498	24,682	11,880	5,882	46,942	146,060
Interest	307	152	227	189	875	58	316	152	75	601	1,476
Meeting Facilities	108,641	-	-	-	108,641	427	30	-	-	457	109,098
Messenger Service	-	201	-	-	201	-	120	398	59	577	778
Miscellaneous	19,924	6,091	6,015	5,046	37,076	2,184	8,255	3,905	1,934	16,278	53,354
Office Supplies	11,184	9,563	2,629	5,522	28,898	1,145	7,659	4,629	1,083	14,516	43,414
Photocopying	18,607	11,439	2,949	130	33,125	(160)	954	1,629	(205)	2,218	35,343
Photography	-	7,841	-	-	7,841	-	-	-	-	-	7,841
Postage	4,531	157,969	574	1,609	164,683	443	3,451	33,959	195,575	233,428	398,111
Printing	21,995	180,142	395	1,230	203,762	624	728	63,638	316,522	381,512	585,274
Professional Fees	111,053	52,376	8,912	66,161	238,502	9,721	127,772	16,361	120,732	274,586	513,088
Public Relations	5,250	5,211	3,816	170	14,447	304	285	137	68	794	15,241
Rent	99,578	49,310	73,726	61,279	283,893	18,671	102,450	51,616	24,416	197,153	481,046
Repairs and Maintenance	34,225	700	1,046	869	36,840	265	34,266	900	1,646	37,077	73,917
Shipping	7,546	26,804	1,059	1,447	36,856	201	1,177	4,429	109	5,916	42,772
Taxes, Licenses, Etc.	443	219	328	313	1,303	83	456	219	1,144	1,902	3,205
Telephone	15,305	4,484	5,935	3,366	29,090	3,349	5,923	2,816	1,341	13,429	42,519
Temporary Help	31,139	26,431	-	9,001	66,571	1,551	53,275	19,304	21,101	95,231	161,802
Training and Development	739	341	459	9,656	11,195	18	1,912	16	8	1,954	13,149
Travel - Board of Directors	175,526	1,585	2,053	-	179,164	13,456	1,526	1,755	-	16,737	195,901
Travel - Conferences/Conventions	48,790	6,213	5,348	901	61,252	6,805	5,645	3,182	-	15,632	76,884
Travel and Related Expenses	101,377	1,598	12,229	13,768	128,972	24,289	5,515	2,218	24	32,046	161,018
Utilities	9,355	4,633	6,927	5,757	26,672	1,754	9,625	4,633	2,582	18,594	45,266
Total Other Expenses	2,438,148	691,135	321,589	514,826	3,965,698	107,412	431,550	239,148	699,454	1,477,564	5,443,262
Total Functional Expenses	\$ 2,754,256	\$ 1,098,706	\$ 694,751	\$ 1,150,833	\$ 5,698,546	\$ 205,292	\$ 1,088,488	\$ 445,650	\$ 711,915	\$ 2,451,345	\$ 8,149,891

Vietnam Veterans of America, Inc.

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

	Program Services				Supporting Services					Total Expenses	
	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
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