



**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

FOR THE YEARS ENDED FEBRUARY 29, 2016 AND FEBRUARY 28, 2015



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 29, 2016 and February 28, 2015, 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.

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The Board of Directors
Vietnam Veterans of America, Inc.

Report on the Financial Statements (Continued)

Auditors' Responsibility (Continued)

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 Vietnam Veterans of America, Inc., as of February 29, 2016 and February 28, 2015, 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.

Prior Period Financial Statements

The financial statements of Vietnam Veterans of America, Inc. as of February 28, 2015, were audited by other auditors whose report dated June 24, 2015, expressed an unmodified opinion on those statements.

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 16 and 17 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.



Bethesda, Maryland
June 20, 2016

Certified Public Accountants

Vietnam Veterans of America, Inc.

**Statements of Financial Position
February 29, 2016 and February 28, 2015**

	2016	2015		2016	2015
Assets			Liabilities and Net Assets		
Current Assets			Current Liabilities		
Undesignated Cash and Cash Equivalents	\$ 7,866,163	\$ 6,147,964	Accounts Payable	\$ 727,305	\$ 761,399
Accounts Receivable	720,278	739,596	Accrued Expenses	255,029	240,555
Prepaid Expenses and Other Assets	84,648	280,763	Current Portion of Deferred Life Member Dues Payable to State Councils and Chapters	159,785	116,455
Total Current Assets	8,671,089	7,168,323	Deferred Revenue	130,733	95,281
Investments - at Market Value			Total Current Portion of Deferred Life Member Dues	290,518	211,736
Undesignated	3,342,744	4,757,455	Current Portion of Deferred Revenue	57,216	131,202
Designated for Life Memberships	3,670,989	3,181,903	Current Portion of Capital Lease Obligations Due to State Councils and Chapters	43,537	42,818
Total Investments	7,013,733	7,939,358		261,394	207,144
Property and Equipment			Total Current Liabilities	1,634,999	1,594,854
Land	42,566	42,566	Long-Term Liabilities		
Furniture and Equipment	347,726	271,668	Deferred Life Member Dues, Net of Current Portion Payable to State Councils and Chapters	1,859,259	1,630,372
Software	233,295	233,295	Deferred Revenue	1,521,212	1,339,795
Total Property and Equipment	623,587	547,529	Total Deferred Life Member Dues, Net of Current Portion	3,380,471	2,970,167
Less Accumulated Depreciation and Amortization	(355,570)	(275,317)	Capital Lease Obligations, Net of Current Portion Deferred Rent Payable	80,708	124,244
Net Furniture and Equipment	268,017	272,212		358,488	374,600
Other Assets			Total Long-Term Liabilities	3,819,667	3,469,011
Deposits	34,559	39,289	Total Liabilities	5,454,666	5,063,865
Total Assets	\$15,987,398	\$ 15,419,182	Unrestricted Net Assets	10,532,732	10,355,317
			Total Liabilities and Net Assets	\$15,987,398	\$ 15,419,182

See accompanying Notes to Financial Statements.

Vietnam Veterans of America, Inc.

**Statements of Activities
For the Years Ended February 29, 2016 and February 28, 2015**

	2016	2015
Revenues and Support		
Recycling Program Revenue	\$ 29,669,926	\$ 30,886,571
Less Recycling Program Cost	(23,108,885)	(24,290,819)
Net Recycling Program Revenue	6,561,041	6,595,752
VVA Veteran Newspaper	163,666	180,319
Membership Dues	344,875	296,473
Veterans Support Foundation Grant	130,468	218,169
Contributions	1,553,893	1,740,746
Convention/Conference	108,324	53,880
Royalties	181,807	96,204
Other	28,794	96,250
Total Revenues and Support	9,072,868	9,277,793
Expenses		
Program Services		
National Veterans' Programs	2,276,308	2,278,379
Communications and Public Affairs	1,185,560	1,137,281
Government Relations	785,018	717,534
Veterans' Benefits Program	1,211,865	1,136,492
Total Program Services	5,458,751	5,269,686
Supporting Services		
Support of Affiliates - State Councils and Chapters	212,294	200,728
General and Administrative	1,100,019	1,062,352
Membership Affairs	483,183	442,662
Fund-Raising	763,522	865,690
Total Supporting Services	2,559,018	2,571,432
Total Expenses	8,017,769	7,841,118
Change in Unrestricted Net Assets from Operations	1,055,099	1,436,675
Investment Income (Loss)	(877,684)	413,123
Change in Unrestricted Net Assets	177,415	1,849,798
Unrestricted Net Assets, Beginning of Year	10,355,317	8,505,519
Unrestricted Net Assets, End of Year	\$ 10,532,732	\$ 10,355,317

See accompanying Notes to Financial Statements.

Vietnam Veterans of America, Inc.

**Statements of Cash Flows
For the Years Ended February 29, 2016 and February 28, 2015**

	2016	2015
Cash Flows from Operating Activities		
Change in Unrestricted Net Assets	\$ 177,415	\$ 1,849,798
Adjustments to Reconcile Change in Unrestricted Net Assets to Net Cash Provided by (Used in) Operating Act		
Depreciation and Amortization	80,252	124,255
Net (Gains) Losses on Investments	994,433	(299,560)
<u>(Increase) Decrease in Assets</u>		
Accounts Receivable	19,318	(280,227)
Prepaid Expenses and Other Assets	196,115	(14,273)
Deposits	4,730	2,270
<u>Increase (Decrease) in Liabilities</u>		
Accounts Payable	(34,094)	51,887
Accrued Expenses	14,474	7,168
Deferred Life Member Dues	489,086	(35,070)
Deferred Revenue	(73,986)	(240,642)
Due to State Councils and Chapters	54,250	(2,715)
Deferred Rent Payable	(16,112)	2,921
Net Cash Provided by (Used in) Operating Activities	1,905,881	1,165,812
Cash Flows from Investing Activities		
Purchases of Investments	(1,498,565)	(5,636,315)
Sales of Investments	1,429,757	5,403,634
Purchases of Furniture and Equipment	(76,057)	(93,369)
Net Cash Provided by (Used in) Investing Activities	(144,865)	(326,050)
Cash Flows from Financing Activities		
Curtailments of Capital Lease Obligations	(42,817)	(95,074)
Net Increase (Decrease) in Cash and Cash Equivalents	1,718,199	744,688
Cash and Cash Equivalents, Beginning of Year	6,147,964	5,403,276
Cash and Cash Equivalents, End of Year	\$ 7,866,163	\$ 6,147,964
Supplementary Disclosure of Cash Flow Information		
Cash Paid during the Year for Interest	\$ 3,232	\$ 1,412
Noncash Investing and Financing Activities		
Equipment Acquired with a Capital Lease	\$ -	\$ 214,821

Vietnam Veterans of America, Inc.

Notes to Financial Statements February 29, 2016 and February 28, 2015

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.

Vietnam Veterans of America, Inc.

**Notes to Financial Statements
February 29, 2016 and February 28, 2015**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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.

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 29, 2016 and February 28, 2015, 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

Property and equipment and software are recorded at cost and depreciated or amortized using the straight-line method over their estimated useful lives of three to five years. Land is recorded at cost and not depreciated or amortized. VVA's policy is to capitalize purchases over \$2,000. Only assets placed in service are depreciated or amortized.

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

Vietnam Veterans of America, Inc.

**Notes to Financial Statements
February 29, 2016 and February 28, 2015**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Life Member Dues

As directed by the board of directors, all life member dues are segregated from the general operating funds. VVA uses a twelve to 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.

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 2016, and a leadership conference during the fiscal year 2015.

Vietnam Veterans of America, Inc.

**Notes to Financial Statements
February 29, 2016 and February 28, 2015**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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 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 2016 and 2015.

VVA'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 2016 and 2015.

VVA's Forms 990, *Return of Organization Exempt from Income Tax*, that have been filed as of February 29, 2016, for the years ended February 28, 2015, February 28, 2014, and February 28, 2013, are subject to examination by the Internal Revenue Service, generally for three years after they were filed.

Vietnam Veterans of America, Inc.

**Notes to Financial Statements
February 29, 2016 and February 28, 2015**

2. CONCENTRATION OF CREDIT RISK

VVA 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 \$2,006,000 as of February 29, 2016, and approximately \$1,890,565 as of February 28, 2015. Management does not feel this poses a risk to VVA.

At February 29, 2016 and February 28, 2015, additional amounts were invested in repurchase agreements of approximately \$3,637,000 and \$1,991,000, respectively that were not covered by insurance. VVA has a security interest in all securities purchased under the repurchase agreements.

3. LIFE MEMBERSHIPS

Life memberships are offered to VVA members at a fixed amount. In exchange for these dues, VVA is obligated to provide various services to these members for the duration of their lives. VVA has designated funds for providing future services, equivalent to the deferred revenue and liability due to the state councils and chapters. As of February 29, 2016 and February 28, 2015, VVA had \$3,670,989 and \$3,181,903, respectively, of designated investments.

4. INVESTMENTS

As of February 29, 2016, VVA's investments and their fair values consisted of the following:

	<u>Fair Value</u>	<u>Level 1 Level 1 Inputs</u>
<u>February 29, 2016</u>		
Money Market Funds	\$ 2,111,583	\$ 2,111,583
Mutual Fund Equities	2,146,336	2,146,336
Corporate Equities	809,946	809,946
Mutual Funds - Fixed Income	1,945,868	1,945,868
Total	<u>\$ 7,013,733</u>	<u>\$ 7,013,733</u>

Vietnam Veterans of America, Inc.

**Notes to Financial Statements
February 29, 2016 and February 28, 2015**

4. INVESTMENTS (CONTINUED)

As of February 28, 2015, VVA's investments and their fair values consisted of the following:

	<u>Fair Value</u>	<u>Level 1 Level 1 Inputs</u>
<u>February 28, 2015</u>		
Money Market Funds	\$ 273,277	\$ 273,277
Mutual Fund Equities	601,015	601,015
Corporate Equities	1,579,993	1,579,993
Corporate Bonds	3,725,972	3,725,972
Mutual Funds - Fixed Income	<u>1,759,101</u>	<u>1,759,101</u>
Total	<u>\$ 7,939,358</u>	<u>\$ 7,939,358</u>

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 29, 2016 and February 28, 2015:

	<u>2016</u>	<u>2015</u>
Interest and Dividends	\$ 116,749	\$ 113,563
Realized Gains (Losses) on Investments	(103,344)	210,080
Unrealized Gains (Losses) on Investments	<u>(891,089)</u>	<u>89,480</u>
	<u>\$ (877,684)</u>	<u>\$ 413,123</u>

Vietnam Veterans of America, Inc.

**Notes to Financial Statements
February 29, 2016 and February 28, 2015**

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 29, 2016 and February 28, 2015, VVA matched up to 3% 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 November 2020.

Future minimum lease payments are as follows:

For the Years Ending February 29,

2017	\$	46,042
2018		42,635
2019		27,098
2020		<u>14,501</u>
Total Future Minimum Lease Payments		130,276
Interest Portion of Lease Payments		<u>(6,031)</u>
Net Present Value of Lease Payments	\$	<u>124,245</u>

As of February 29, 2016, equipment and accumulated amortization under capital leases were approximately \$230,000 and \$106,000, respectively. As of February 28, 2015, equipment and accumulated amortization under capital leases were approximately \$230,000 and \$65,000, respectively. Amortization expense for equipment under capital leases was approximately \$41,000 and \$58,000, respectively, for the years ended February 29, 2016 and February 28, 2015.

Vietnam Veterans of America, Inc.

**Notes to Financial Statements
February 29, 2016 and February 28, 2015**

6. LEASE OBLIGATIONS (CONTINUED)

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 29, 2016 and February 28, 2015, amounted to approximately \$489,000 and \$481,000, respectively.

Future minimum rental commitments are as follows:

For the Years Ending February 29,

2017	\$	514,646
2018		535,232
2019		556,641
2020		578,907
2021		447,076
Total	\$	<u>2,632,502</u>

7. SUBSEQUENT EVENTS

VVA has evaluated subsequent events through June 20, 2016, 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 29, 2016**

	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	\$ 251,210	\$ 310,218	\$ 312,709	\$ 511,343	\$ 1,385,480	\$ 100,551	\$ 490,032	\$ 186,300	\$ 15,510	\$ 792,393	\$ 2,177,873
Salaries - Benefits	41,729	115,630	132,538	145,866	435,763	12,405	197,810	63,420	5,523	279,158	714,921
Total Compensation	292,939	425,848	445,247	657,209	1,821,243	112,956	687,842	249,720	21,033	1,071,551	2,892,794
Other Expenses											
Awards	3,843	682	-	62	4,587	147	75	102	-	324	4,911
Consultants	500	159,894	119,347	5,500	285,241	-	-	-	-	-	285,241
Contributions	1,162,832	-	-	207,777	1,370,609	-	-	-	-	-	1,370,609
Depreciation and Amortization	16,692	8,266	12,359	10,272	47,589	3,130	17,174	8,266	4,093	32,663	80,252
Dues, Subscriptions, and Publications	777	2,325	40,647	19,433	63,182	84	657	83	39	863	64,045
Fixed Assets	5,663	-	-	-	5,663	-	5,663	-	-	5,663	11,326
Furniture and Equipment	20,580	1,240	886	3,286	25,992	95	867	620	-	1,582	27,574
Insurance	23,560	11,667	17,443	58,912	111,582	4,417	24,239	11,667	5,777	46,100	157,682
Interest	672	333	498	414	1,917	126	692	333	165	1,316	3,233
Meeting Facilities	41,685	-	-	-	41,685	1,142	-	-	-	1,142	42,827
Messenger Service	-	1,218	-	-	1,218	-	142	30	76	248	1,466
Miscellaneous	23,534	5,648	6,893	5,995	42,070	2,464	9,775	4,610	2,283	19,132	61,202
Office Supplies	11,312	8,539	4,642	5,980	30,473	1,446	8,134	5,585	2,046	17,211	47,684
Photocopying	10,109	14,720	3,579	2,488	30,896	230	2,947	-	258	3,435	34,331
Photography	-	5,866	-	-	5,866	-	-	4,726	-	4,726	10,592
Postage	4,953	158,456	3,205	1,737	168,351	441	3,787	32,768	243,342	280,338	448,689
Printing	30,033	197,047	1,821	845	229,746	241	2,013	49,507	315,049	366,810	596,556
Professional Fees	105,919	72,216	13,607	71,928	263,670	5,972	131,567	16,212	118,249	272,000	535,670
Public Relations	4,493	10,627	1,633	721	17,474	171	937	451	223	1,782	19,256
Rent	101,111	50,070	74,861	62,222	288,264	18,958	104,028	52,837	24,792	200,615	488,879
Repairs and Maintenance	28,087	408	505	3,963	32,963	128	28,107	578	9,162	37,975	70,938
Shipping	12,204	17,386	396	93	30,079	132	946	2,386	54	3,518	33,597
Taxes, Licenses, Etc.	9,261	9	14	12	9,296	51	9,119	9	1,380	10,559	19,855
Telephone	13,761	5,804	7,873	4,120	31,558	4,012	8,190	3,326	1,620	17,148	48,706
Temporary Help	2,098	9,058	6,938	24,366	42,460	227	17,917	28,807	11,628	58,579	101,039
Training and Development	4,199	206	308	27,384	32,097	78	5,635	434	102	6,249	38,346
Travel - Board of Directors	163,211	2,016	713	-	165,940	13,898	2,164	-	-	16,062	182,002
Travel - Conferences/Conventions	44,014	8,968	4,092	2,383	59,457	6,482	7,997	2,468	-	16,947	76,404
Travel and Related Expenses	129,800	2,850	11,241	29,555	173,446	33,679	10,696	3,465	78	47,918	221,364
Utilities	8,466	4,193	6,270	5,208	24,137	1,587	8,709	4,193	2,073	16,562	40,699
Total Other Expenses	1,983,369	759,712	339,771	554,656	3,637,508	99,338	412,177	233,463	742,489	1,487,467	5,124,975
Total Functional Expenses	\$ 2,276,308	\$ 1,185,560	\$ 785,018	\$ 1,211,865	\$ 5,458,751	\$ 212,294	\$ 1,100,019	\$ 483,183	\$ 763,522	\$ 2,559,018	\$ 8,017,769

Vietnam Veterans of America, Inc.

**Schedule of Functional Expenses
For the Year Ended February 28, 2015**

	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	\$ 234,870	\$ 288,804	\$ 271,313	\$ 463,246	\$ 1,258,233	\$ 95,383	\$ 451,806	\$ 168,374	\$ 14,205	\$ 729,768	\$ 1,988,001
Salaries - Benefits	38,066	110,616	121,418	151,170	421,270	11,646	181,191	57,003	5,208	255,048	676,318
Total Compensation	272,936	399,420	392,731	614,416	1,679,503	107,029	632,997	225,377	19,413	984,816	2,664,319
Other Expenses											
Awards	2,982	314	30	25	3,351	119	41	1,428	10	1,598	4,949
Consultants	97	160,286	111,960	5,250	277,593	-	97	-	-	97	277,690
Contributions	1,124,472	-	350	243,028	1,367,850	-	-	-	-	-	1,367,850
Depreciation and Amortization	25,845	12,798	19,135	15,905	73,683	4,846	26,591	12,798	6,337	50,572	124,255
Dues, Subscriptions, and Publications	1,246	2,053	27,322	18,517	49,138	142	751	67	33	993	50,131
Fixed Assets	1,305	1,896	-	-	3,201	-	2,484	-	-	2,484	5,685
Furniture and Equipment	16,874	102	785	1,277	19,038	283	2,997	3,530	51	6,861	25,899
Insurance	23,166	11,472	17,152	59,940	111,730	4,344	23,834	11,472	5,680	45,330	157,060
Interest	294	145	217	181	837	55	302	145	72	574	1,411
Meeting Facilities	35,412	-	-	-	35,412	291	-	-	-	291	35,703
Messenger Service	-	602	-	-	602	-	152	-	146	298	900
Miscellaneous	12,541	5,002	1,254	871	19,668	77	722	-	1,780	2,579	22,247
Office Supplies	10,831	9,729	2,548	3,514	26,622	1,337	6,050	2,501	836	10,724	37,346
Photocopying	13,256	9,532	-	-	22,788	-	-	-	-	-	22,788
Photography	-	8,949	-	-	8,949	-	-	-	-	-	8,949
Postage	3,913	165,343	2,597	1,532	173,385	665	4,777	29,872	240,765	276,079	449,464
Printing	37,612	169,526	7,059	710	214,907	194	879	49,078	431,581	481,732	696,639
Professional Fees	103,219	55,139	10,865	59,419	228,642	3,175	132,691	16,009	114,593	266,468	495,110
Public Relations	6,494	7,197	3,046	423	17,160	302	707	340	168	1,517	18,677
Rent	99,578	49,310	73,726	61,279	283,893	18,671	99,473	51,182	24,416	193,742	477,635
Repairs and Maintenance	33,260	461	690	573	34,984	244	32,764	461	533	34,002	68,986
Shipping	23,505	17,593	699	597	42,394	632	1,151	3,616	88	5,487	47,881
Taxes, Licenses, Etc.	16,318	165	5	4	16,492	1	16,318	3	1,347	17,669	34,161
Telephone	15,125	6,167	7,578	4,693	33,563	3,919	8,737	3,775	1,843	18,274	51,837
Temporary Help	25,236	24,091	19,589	745	69,661	95	38,434	14,220	13,372	66,121	135,782
Training and Development	2,647	2,349	260	17,228	22,484	85	3,709	632	86	4,512	26,996
Travel - Board of Directors	161,450	991	147	128	162,716	13,611	2,513	138	10	16,272	178,988
Travel - Conferences/Conventions	32,507	7,888	2,503	1,340	44,238	6,803	5,275	736	-	12,814	57,052
Travel and Related Expenses	166,070	3,716	7,743	18,627	196,156	31,898	7,424	10,237	32	49,591	245,747
Utilities	10,188	5,045	7,543	6,270	29,046	1,910	10,482	5,045	2,498	19,935	48,981
Total Other Expenses	2,005,443	737,861	324,803	522,076	3,590,183	93,699	429,355	217,285	846,277	1,586,616	5,176,799
Total Functional Expenses	\$ 2,278,379	\$ 1,137,281	\$ 717,534	\$ 1,136,492	\$ 5,269,686	\$ 200,728	\$ 1,062,352	\$ 442,662	\$ 865,690	\$ 2,571,432	\$ 7,841,118