



**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

FOR THE YEARS ENDED FEBRUARY 28, 2018 AND 2017



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, 2018 and 2017, 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 28, 2018 and 2017, 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 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 14, 2018

Certified Public Accountants

Vietnam Veterans of America, Inc.

Statements of Financial Position
February 28, 2018 and 2017

	2018	2017		2018	2017
Assets			Liabilities and Net Assets		
Current Assets			Current Liabilities		
Undesignated Cash and Cash Equivalents	\$ 7,838,454	\$ 6,667,868	Accounts Payable	\$ 577,213	\$ 419,563
Accounts Receivable	583,280	868,072	Accrued Expenses	304,874	271,974
Prepaid Expenses and Other Assets	246,319	411,818	Current Portion of Deferred Life Member Dues Payable to State Councils and Chapters	135,666	159,785
Total Current Assets	8,668,053	7,947,758	Deferred Revenue	110,999	130,733
Investments - at Market Value			Total Current Portion of Deferred Life Member Dues	246,665	290,518
Undesignated	5,821,806	4,402,449	Current Portion of Deferred Revenue	13,380	47,159
Designated for Life Memberships	2,971,363	3,453,259	Current Portion of Capital Lease Obligations Due to State Councils and Chapters	51,258	33,335
Total Investments	8,793,169	7,855,708		259,328	132,984
Property and Equipment			Total Current Liabilities	1,452,718	1,195,533
Furniture and Equipment	557,150	378,616	Long-Term Liabilities		
Software	101,707	235,812	Deferred Life Member Dues, Net of Current Portion Payable to State Councils and Chapters	1,498,595	1,749,134
Total Property and Equipment	658,857	614,428	Deferred Revenue	1,226,103	1,413,607
Less Accumulated Depreciation and Amortization	(407,087)	(335,533)	Total Deferred Life Member Dues, Net of Current Portion	2,724,698	3,162,741
Net Furniture and Equipment	251,770	278,895	Capital Lease Obligations, Net of Current Portion	171,284	143,920
Other Assets			Deferred Rent Payable	266,089	322,581
Deposits	33,559	34,559	Total Long-Term Liabilities	3,162,071	3,629,242
Total Assets	\$ 17,746,551	\$ 16,116,920	Total Liabilities	4,614,789	4,824,775
			Unrestricted Net Assets	13,131,762	11,292,145
			Total Liabilities and Net Assets	\$ 17,746,551	\$ 16,116,920

See accompanying Notes to Financial Statements.

Vietnam Veterans of America, Inc.

**Statements of Activities
For the Years Ended February 28, 2018 and 2017**

	2018	2017
Revenues and Support		
Recycling Program Revenue	\$ 23,918,438	\$ 24,385,709
Less Recycling Program Cost	(17,409,784)	(18,770,385)
Net Recycling Program Revenue	6,508,654	5,615,324
VVA Veteran Newspaper	197,368	186,567
Membership Dues	341,517	369,089
Veterans Support Foundation Grant	261,583	253,340
Contributions	2,158,606	2,183,735
Convention/Conference	134,971	57,310
Royalties	62,958	57,637
Other	25,538	5,110
Total Revenues and Support	9,691,195	8,728,112
Expenses		
Program Services		
National Veterans' Programs	2,410,432	2,542,386
Communications and Public Affairs	1,341,825	1,215,704
Government Relations	899,627	791,511
Veterans' Benefits Program	1,469,624	1,179,837
Total Program Services	6,121,508	5,729,438
Supporting Services		
Support of Affiliates - State Councils and Chapters	240,802	222,208
General and Administrative	1,113,627	1,104,600
Membership Affairs	450,308	487,352
Fundraising	910,548	786,460
Total Supporting Services	2,715,285	2,600,620
Total Expenses	8,836,793	8,330,058
Change in Unrestricted Net Assets from Operations	854,402	398,054
Investment Income (Loss)	985,215	361,359
Change in Unrestricted Net Assets	1,839,617	759,413
Unrestricted Net Assets, Beginning of Year	11,292,145	10,532,732
Unrestricted Net Assets, End of Year	\$ 13,131,762	\$ 11,292,145

See accompanying Notes to Financial Statements.

Vietnam Veterans of America, Inc.

**Statements of Cash Flows
For the Years Ended February 28, 2018 and 2017**

	2018	2017
Cash Flows from Operating Activities		
Change in Unrestricted Net Assets	\$ 1,839,617	\$ 759,413
Adjustments to Reconcile Change in Unrestricted Net Assets to Net Cash Provided by (Used in) Operating Activities		
Depreciation and Amortization	71,556	86,150
Loss on Disposal of Furniture and Equipment	29,186	53,094
Net (Gains) Losses on Investments	(797,052)	(244,915)
<u>(Increase) Decrease in Assets</u>		
Accounts Receivable	284,792	(146,814)
Prepaid Expenses and Other Assets	165,499	(327,170)
Deposits	1,000	-
<u>Increase (Decrease) in Liabilities</u>		
Accounts Payable	157,650	(307,742)
Accrued Expenses	32,900	15,965
Deferred Life Member Dues	(481,896)	(217,730)
Deferred Revenue	(33,779)	(10,057)
Due to State Councils and Chapters	126,344	(128,410)
Deferred Rent Payable	(56,492)	(35,907)
Net Cash Provided by (Used in) Operating Activities	1,339,325	(504,123)
Cash Flows from Investing Activities		
Purchases of Investments	(5,252,078)	(1,287,392)
Sales of Investments	5,111,669	690,332
Purchases of Furniture and Equipment	-	(2,517)
Net Cash Provided by (Used in) Investing Activities	(140,409)	(599,577)
Cash Flows from Financing Activities		
Curtailements of Capital Lease Obligations	(28,330)	(94,595)
Net Increase (Decrease) in Cash and Cash Equivalents	1,170,586	(1,198,295)
Cash and Cash Equivalents, Beginning of Year	6,667,868	7,866,163
Cash and Cash Equivalents, End of Year	\$ 7,838,454	\$ 6,667,868
Supplementary Disclosure of Cash Flow Information		
Cash Paid during the Year for Interest	\$ 8,833	\$ 4,359
Noncash Investing and Financing Activities		
Equipment Acquired with a Capital Lease	\$ 73,617	\$ 147,605

See accompanying Notes to Financial Statements.

Vietnam Veterans of America, Inc.

Notes to Financial Statements February 28, 2018 and 2017

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.

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, 2018 and 2017, 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.

Vietnam Veterans of America, Inc.

Notes to Financial Statements February 28, 2018 and 2017

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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.

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 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 2017, and a leadership conference during the fiscal year 2016.

Vietnam Veterans of America, Inc.

Notes to Financial Statements February 28, 2018 and 2017

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 2018 and 2017.

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 2018 and 2017.

VVA's Forms 990, *Return of Organization Exempt from Income Tax*, that have been filed as of February 28, 2018, for the years ended February 28, 2017, February 29, 2016, and February 28, 2015, are subject to examination by the Internal Revenue Service, generally for three years after they were filed.

Subsequent Events

VVA has evaluated subsequent events through June 14, 2018, the date on which the financial statements were available to be issued.

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 \$1,762,000 as of February 28, 2018, and approximately \$2,015,000 as of February 28, 2017. Management does not feel this poses a risk to VVA.

At February 28, 2018 and 2017, additional amounts were invested in repurchase agreements of approximately \$3,498,000 and \$2,217,000, respectively that were not covered by insurance. VVA has a security interest in all securities purchased under the repurchase agreements.

Vietnam Veterans of America, Inc.

Notes to Financial Statements February 28, 2018 and 2017

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 28, 2018 and 2017, VVA had \$2,971,338 and \$3,453,259, respectively, of designated investments.

4. INVESTMENTS

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.

As of February 28, 2018, VVA's investments and their fair values consisted of the following:

	<u>Fair Value</u>	<u>Level 1 Inputs</u>
<u>February 28, 2018</u>		
Money Market Funds	\$ 377,520	\$ 377,520
Mutual Fund Equities	77,412	77,412
Corporate Equities	3,366,350	3,366,350
Fixed Income Securities	552,721	552,721
Mutual Funds - Fixed Income	4,419,166	4,419,166
Total	<u>\$ 8,793,169</u>	<u>\$ 8,793,169</u>

As of February 28, 2017, VVA's investments and their fair values consisted of the following:

	<u>Fair Value</u>	<u>Level 1 Inputs</u>
<u>February 28, 2017</u>		
Money Market Funds	\$ 654,293	\$ 2,111,583
Mutual Fund Equities	229,711	2,146,336
Corporate Equities	2,976,238	809,946
Fixed Income Securities	301,687	301,687
Mutual Funds - Fixed Income	3,693,779	1,945,868
Total	<u>\$ 7,855,708</u>	<u>\$ 7,315,420</u>

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

Vietnam Veterans of America, Inc.

**Notes to Financial Statements
February 28, 2018 and 2017**

4. INVESTMENTS (CONTINUED)

Investment income consisted of the following at February 28, 2018 and February 29, 2017:

	<u>2018</u>	<u>2017</u>
Interest and Dividends	\$ 188,163	\$ 116,444
Realized Gains (Losses) on Investments	50,519	(133,260)
Unrealized Gains (Losses) on Investments	<u>746,533</u>	<u>378,175</u>
	<u>\$ 985,215</u>	<u>\$ 361,359</u>

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, 2018 and 2017, 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 4.6% to 6.0% annually. Monthly payments range from \$315 to \$5,160 with maturity dates through November 2020.

Future minimum lease payments are as follows:

For the Years Ending February 28,

2019	\$ 74,258
2020	71,849
2021	50,916
2022	63,131
2023	<u>13,646</u>
Total Future Minimum Lease Payments	273,800
Interest Portion of Lease Payments	<u>(51,258)</u>
Net Present Value of Lease Payments	<u>\$ 222,542</u>

Vietnam Veterans of America, Inc.

**Notes to Financial Statements
February 28, 2018 and 2017**

6. LEASE OBLIGATIONS (CONTINUED)

Capital Lease Obligations (Continued)

As of February 28, 2018, equipment and accumulated amortization under capital leases were approximately \$286,000 and \$220,000, respectively. As of February 28, 2017, equipment and accumulated amortization under capital leases were approximately \$760,000 and \$230,000, respectively. Amortization expense for equipment under capital leases was approximately \$44,000 and \$48,000, respectively, for the years ended February 28, 2018 and 2017.

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, 2018 and 2017, amounted to approximately \$490,000 and \$485,000, respectively.

Future minimum rental commitments are as follows:

For the Years Ending February 28,

2019	\$	556,641
2020		578,907
2021		<u>447,076</u>
Total	\$	<u>1,582,624</u>

Supplementary Information

Vietnam Veterans of America, Inc.

**Schedule of Functional Expenses
For the Year Ended February 28, 2018**

	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	Fundraising		Total Supporting Services
Compensation											
Salaries	\$ 269,083	\$ 343,809	\$ 411,464	\$ 759,492	\$ 1,783,848	\$ 105,541	\$ 503,277	\$ 194,700	\$ 17,271	\$ 820,789	\$ 2,604,637
Salaries - Benefits	86,951	128,079	144,606	216,075	575,711	17,883	215,595	90,324	6,224	330,026	905,737
Total Compensation	356,034	471,888	556,070	975,567	2,359,559	123,424	718,872	285,024	23,495	1,150,815	3,510,374
Other Expenses											
Awards	7,497	2,614	62	449	10,622	102	100	1,145	-	1,347	11,969
Consultants	-	188,479	124,900	-	313,379	-	-	-	-	-	313,379
Contributions	1,066,853	-	-	187,099	1,253,952	-	-	-	-	-	1,253,952
Depreciation and Amortization	14,884	7,370	11,020	9,159	42,433	2,791	15,313	7,370	3,649	29,123	71,556
Dues, Subscriptions, and Publications	914	2,733	42,536	24,049	70,232	37	391	32	16	476	70,708
Fixed Assets	4,179	1,626	2,431	2,021	10,257	616	4,274	1,626	805	7,321	17,578
Furniture and Equipment	34,981	2,718	493	1,196	39,388	176	1,422	183	90	1,871	41,259
Insurance	18,286	9,055	13,539	43,344	84,224	3,429	18,814	9,055	4,484	35,782	120,006
Interest	1,837	910	1,360	1,131	5,238	344	1,890	910	450	3,594	8,832
Meeting Facilities	42,778	-	-	-	42,778	2,259	-	-	-	2,259	45,037
Messenger Service	-	322	-	-	322	-	-	-	166	166	488
Miscellaneous	16,456	3,400	4,891	25,483	50,230	1,355	5,385	3,593	1,331	11,664	61,894
Office Supplies	9,206	8,831	4,100	5,021	27,158	1,456	7,593	4,764	1,479	15,292	42,450
Photocopying	11,314	8,775	4,566	3,231	27,886	950	4,809	5,621	1,074	12,454	40,340
Photography	-	7,913	-	-	7,913	-	-	-	-	-	7,913
Postage	4,284	171,296	2,566	1,118	179,264	688	3,779	19,090	305,818	329,375	508,639
Printing	16,381	212,926	1,587	680	231,574	283	1,420	27,275	336,425	365,403	596,977
Professional Fees	149,296	54,892	8,411	64,351	276,950	15,575	138,788	11,865	163,134	329,362	606,312
Public Relations	7,134	6,828	805	308	15,075	94	515	248	123	980	16,055
Rent	101,337	50,181	75,029	62,361	288,908	19,001	104,261	53,242	24,847	201,351	490,259
Repairs and Maintenance	15,265	168	214	178	15,825	84	15,244	205	71	15,604	31,429
Shipping	12,951	21,756	362	209	35,278	277	1,006	1,969	34	3,286	38,564
Taxes, Licenses, Etc.	12,237	34	51	43	12,365	13	12,292	499	1,152	13,956	26,321
Telephone	15,510	7,963	9,350	5,791	38,614	3,745	9,558	3,886	1,924	19,113	57,727
Temporary Help	28,873	-	1,014	7,406	37,293	4,989	8,176	-	37,345	50,510	87,803
Training and Development	5,068	912	449	27,574	34,003	114	6,922	300	149	7,485	41,488
Travel - Board of Directors	244,825	2,394	125	104	247,448	19,367	3,441	2,101	42	24,951	272,399
Travel - Conferences/Conventions	58,132	9,137	4,623	1,872	73,764	7,208	9,442	113	56	16,819	90,583
Travel and Related Expenses	144,918	82,246	22,408	14,339	263,911	30,737	10,659	5,734	182	47,312	311,223
Utilities	9,002	4,458	6,665	5,540	25,665	1,688	9,261	4,458	2,207	17,614	43,279
Total Other Expenses	2,054,398	869,937	343,557	494,057	3,761,949	117,378	394,755	165,284	887,053	1,564,470	5,326,419
Total Functional Expenses	\$ 2,410,432	\$ 1,341,825	\$ 899,627	\$ 1,469,624	\$ 6,121,508	\$ 240,802	\$ 1,113,627	\$ 450,308	\$ 910,548	\$ 2,715,285	\$ 8,836,793

Vietnam Veterans of America, Inc.

**Schedule of Functional Expenses
For the Year Ended February 28, 2017**

	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	Fundraising		Total Supporting Services
Compensation											
Salaries	\$ 246,782	\$ 324,615	\$ 337,958	\$ 536,353	\$ 1,445,708	\$ 99,041	\$ 479,473	\$ 188,556	\$ 15,168	\$ 782,238	\$ 2,227,946
Salaries - Benefits	93,839	122,222	130,785	191,895	538,741	18,223	198,405	63,514	4,668	284,810	823,551
Total Compensation	340,621	446,837	468,743	728,248	1,984,449	117,264	677,878	252,070	19,836	1,067,048	3,051,497
Other Expenses											
Awards	4,192	-	34	-	4,226	82	75	1,313	-	1,470	5,696
Consultants	-	213,177	122,886	4,000	340,063	-	-	-	-	-	340,063
Contributions	1,275,181	-	-	195,413	1,470,594	-	-	-	-	-	1,470,594
Depreciation and Amortization	17,919	8,873	13,266	11,027	51,085	3,364	18,434	8,873	4,394	35,065	86,150
Dues, Subscriptions, and Publications	647	2,782	35,093	17,087	55,609	-	325	-	-	325	55,934
Fixed Assets	3,928	1	-	-	3,929	-	3,928	-	-	3,928	7,857
Furniture and Equipment	18,332	-	106	1,751	20,189	75	399	-	-	474	20,663
Insurance	25,463	12,609	18,853	51,829	108,754	4,774	26,198	12,609	6,243	49,824	158,578
Interest	907	449	671	558	2,585	170	933	449	222	1,774	4,359
Meeting Facilities	58,239	-	-	-	58,239	250	-	-	-	250	58,489
Messenger Service	26	437	-	-	463	-	63	-	167	230	693
Miscellaneous	16,526	4,075	5,365	4,216	30,182	2,934	7,371	3,343	1,695	15,343	45,525
Office Supplies	6,163	7,659	2,446	4,058	20,326	970	5,662	4,574	923	12,129	32,455
Photocopying	10,519	7,338	1,966	(1,326)	18,497	277	1,994	5,342	288	7,901	26,398
Photography	-	8,468	-	-	8,468	-	-	-	-	-	8,468
Postage	1,902	155,048	191	366	157,507	220	2,504	36,253	306,617	345,594	503,101
Printing	28,358	226,816	925	544	256,643	489	1,509	51,017	251,894	304,909	561,552
Professional Fees	132,447	20,001	9,325	53,830	215,603	4,871	155,349	13,206	146,632	320,058	535,661
Public Relations	8,967	7,965	298	248	17,478	2,325	414	199	99	3,037	20,515
Rent	100,419	49,727	74,349	61,796	286,291	18,829	103,316	52,279	24,622	199,046	485,337
Repairs and Maintenance	27,536	223	333	1,067	29,159	84	27,549	226	110	27,969	57,128
Shipping	12,284	18,898	180	40	31,402	222	1,177	1,640	30	3,069	34,471
Taxes, Licenses, Etc.	9,988	78	117	97	10,280	273	9,261	318	684	10,536	20,816
Telephone	11,690	4,643	6,887	2,647	25,867	3,222	6,027	2,239	1,003	12,491	38,358
Temporary Help	27,023	1,568	525	10,206	39,322	3,442	19,841	31,041	18,858	73,182	112,504
Training and Development	3,791	156	233	16,839	21,019	59	4,973	319	77	5,428	26,447
Travel - Board of Directors	191,639	3,116	-	-	194,755	14,083	3,263	-	-	17,346	212,101
Travel - Conferences/Conventions	42,253	6,675	1,477	2,702	53,107	6,836	6,878	-	-	13,714	66,821
Travel and Related Expenses	157,244	4,033	21,184	7,559	190,020	35,559	10,861	5,990	60	52,470	242,490
Utilities	8,182	4,052	6,058	5,035	23,327	1,534	8,418	4,052	2,006	16,010	39,337
Total Other Expenses	2,201,765	768,867	322,768	451,589	3,744,989	104,944	426,722	235,282	766,624	1,533,572	5,278,561
Total Functional Expenses	\$ 2,542,386	\$ 1,215,704	\$ 791,511	\$ 1,179,837	\$ 5,729,438	\$ 222,208	\$ 1,104,600	\$ 487,352	\$ 786,460	\$ 2,600,620	\$ 8,330,058