



FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION

FOR THE YEARS ENDED FEBRUARY 28, 2017 AND FEBRUARY 29, 2016



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, 2017 and February 29, 2016, 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, 2017 and February 29, 2016, 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 3, 2017

Certified Public Accountants

Vietnam Veterans of America, Inc.

Statements of Financial Position
February 28, 2017 and February 29, 2016

	<u>2017</u>	<u>2016</u>		<u>2017</u>	<u>2016</u>
Assets			Liabilities and Net Assets		
Current Assets			Current Liabilities		
Undesignated Cash and Cash Equivalents	\$ 6,667,868	\$ 7,866,163	Accounts Payable	\$ 419,563	\$ 727,305
Accounts Receivable	867,092	720,278	Accrued Expenses	270,994	255,029
Prepaid Expenses and Other Assets	411,818	84,648	Current Portion of Deferred Life Member Dues Payable to State Councils and Chapters	135,666	159,785
Total Current Assets	<u>7,946,778</u>	<u>8,671,089</u>	Deferred Revenue	110,999	130,733
Investments - at Market Value			Total Current Portion of Deferred Life Member Dues	<u>246,665</u>	290,518
Undesignated	4,402,449	3,342,744	Current Portion of Deferred Revenue	47,159	57,216
Designated for Life Memberships	3,453,259	3,670,989	Current Portion of Capital Lease Obligations Due to State Councils and Chapters	33,335	43,537
Total Investments	<u>7,855,708</u>	<u>7,013,733</u>		<u>132,984</u>	261,394
Property and Equipment			Total Current Liabilities	<u>1,150,700</u>	1,634,999
Land	42,566	42,566	Long-Term Liabilities		
Furniture and Equipment	336,050	347,726	Deferred Life Member Dues, Net of Current Portion Payable to State Councils and Chapters	1,773,253	1,859,259
Software	235,812	233,295	Deferred Revenue	1,433,341	1,521,212
Total Property and Equipment	614,428	623,587	Total Deferred Life Member Dues, Net of Current Portion	3,206,594	3,380,471
Less Accumulated Depreciation and Amortization	<u>(335,533)</u>	<u>(355,570)</u>	Capital Lease Obligations, Net of Current Portion Deferred Rent Payable	143,920	80,708
Net Furniture and Equipment	<u>278,895</u>	268,017		<u>322,581</u>	358,488
Other Assets			Total Long-Term Liabilities	<u>3,673,095</u>	3,819,667
Deposits	34,559	34,559	Total Liabilities	4,823,795	5,454,666
Total Assets	<u>\$16,115,940</u>	<u>\$ 15,987,398</u>	Unrestricted Net Assets	<u>11,292,145</u>	10,532,732
			Total Liabilities and Net Assets	<u>\$16,115,940</u>	<u>\$ 15,987,398</u>

See accompanying Notes to Financial Statements.

Vietnam Veterans of America, Inc.

Statements of Activities
For the Years Ended February 28, 2017 and February 29, 2016

	2017	2016
Revenues and Support		
Recycling Program Revenue	\$ 24,385,709	\$ 29,669,926
Less Recycling Program Cost	(18,770,385)	(23,108,885)
Net Recycling Program Revenue	5,615,324	6,561,041
VVA Veteran Newspaper	186,567	163,666
Membership Dues	369,089	344,875
Veterans Support Foundation Grant	253,340	130,468
Contributions	2,183,735	1,553,893
Convention/Conference	57,310	108,324
Royalties	57,637	181,807
Other	5,110	28,794
Total Revenues and Support	8,728,112	9,072,868
Expenses		
Program Services		
National Veterans' Programs	2,542,386	2,276,308
Communications and Public Affairs	1,215,704	1,185,560
Government Relations	791,511	785,018
Veterans' Benefits Program	1,179,837	1,211,865
Total Program Services	5,729,438	5,458,751
Supporting Services		
Support of Affiliates - State Councils and Chapters	222,208	212,294
General and Administrative	1,104,600	1,100,019
Membership Affairs	487,352	483,183
Fund-Raising	786,460	763,522
Total Supporting Services	2,600,620	2,559,018
Total Expenses	8,330,058	8,017,769
Change in Unrestricted Net Assets from Operations	398,054	1,055,099
Investment Income (Loss)	361,359	(877,684)
Change in Unrestricted Net Assets	759,413	177,415
Unrestricted Net Assets, Beginning of Year	10,532,732	10,355,317
Unrestricted Net Assets, End of Year	\$ 11,292,145	\$ 10,532,732

See accompanying Notes to Financial Statements.

Vietnam Veterans of America, Inc.

Statements of Cash Flows
For the Years Ended February 28, 2017 and February 29, 2016

	2017	2016
Cash Flows from Operating Activities		
Change in Unrestricted Net Assets	\$ 759,413	\$ 177,415
Adjustments to Reconcile Change in Unrestricted Net Assets to Net Cash Provided by (Used in) Operating Activities		
Depreciation and Amortization	86,150	80,252
Loss on Disposal of Furniture and Equipment	53,094	-
Net (Gains) Losses on Investments	(244,915)	994,433
<u>(Increase) Decrease in Assets</u>		
Accounts Receivable	(146,814)	19,318
Prepaid Expenses and Other Assets	(327,170)	196,115
Deposits	-	4,730
<u>Increase (Decrease) in Liabilities</u>		
Accounts Payable	(307,742)	(34,094)
Accrued Expenses	15,965	14,474
Deferred Life Member Dues	(217,730)	489,086
Deferred Revenue	(10,057)	(73,986)
Due to State Councils and Chapters	(128,410)	54,250
Deferred Rent Payable	(35,907)	(16,112)
Net Cash Provided by (Used in) Operating Activities	(504,123)	1,905,881
Cash Flows from Investing Activities		
Purchases of Investments	(1,287,392)	(1,498,565)
Sales of Investments	690,332	1,429,757
Purchases of Furniture and Equipment	(2,517)	(76,057)
Net Cash Provided by (Used in) Investing Activities	(599,577)	(144,865)
Cash Flows from Financing Activities		
Curtailments of Capital Lease Obligations	(94,595)	(42,817)
Net Increase (Decrease) in Cash and Cash Equivalents	(1,198,295)	1,718,199
Cash and Cash Equivalents, Beginning of Year	7,866,163	6,147,964
Cash and Cash Equivalents, End of Year	\$ 6,667,868	\$ 7,866,163
Supplementary Disclosure of Cash Flow Information		
Cash Paid during the Year for Interest	\$ 4,359	\$ 3,232
Noncash Investing and Financing Activities		
Equipment Acquired with a Capital Lease	\$ 147,605	\$ -

Vietnam Veterans of America, Inc.

Notes to Financial Statements February 28, 2017 and February 29, 2016

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, 2017 and February 29, 2016

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, 2017 and February 29, 2016, 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.

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.

Vietnam Veterans of America, Inc.

Notes to Financial Statements
February 28, 2017 and February 29, 2016

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

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).

Vietnam Veterans of America, Inc.

Notes to Financial Statements
February 28, 2017 and February 29, 2016

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Income Tax Status (Continued)

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 2017 and 2016.

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 2017 and 2016.

VVA's Forms 990, *Return of Organization Exempt from Income Tax*, that have been filed as of February 28, 2017, for the years ended February 29, 2016, February 28, 2015, and February 28, 2014, 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 3, 2017, 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 \$2,015,000 as of February 28, 2017, and approximately \$2,006,000 as of February 29, 2016. Management does not feel this poses a risk to VVA.

2. CONCENTRATION OF CREDIT RISK (CONTINUED)

At February 28, 2017 and February 29, 2016, additional amounts were invested in repurchase agreements of approximately \$2,217,000 and \$3,632,000, 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 28, 2017 and February 29, 2016, VVA had \$3,453,259 and \$3,670,989, respectively, of designated investments.

Vietnam Veterans of America, Inc.

Notes to Financial Statements
February 28, 2017 and February 29, 2016

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, 2017, 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, 2017</u>		
Money Market Funds	\$ 654,293	\$ 654,293
Mutual Fund Equities	229,711	229,711
Corporate Equities	2,976,238	2,976,238
Fixed Income Securities	301,687	301,687
Mutual Funds - Fixed Income	<u>3,693,779</u>	<u>3,693,779</u>
Total	<u>\$ 7,855,708</u>	<u>\$ 7,855,708</u>

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	<u>1,945,868</u>	<u>1,945,868</u>
Total	<u>\$ 7,013,733</u>	<u>\$ 7,013,733</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, 2017 and February 29, 2016

4. INVESTMENTS (CONTINUED)

Investment income consisted of the following at February 28, 2017 and February 29, 2016:

	<u>2017</u>	<u>2016</u>
Interest and Dividends	\$ 116,444	\$ 116,749
Realized Gains (Losses) on Investments	(133,260)	(103,344)
Unrealized Gains (Losses) on Investments	<u>378,175</u>	<u>(891,089)</u>
	<u>\$ 361,359</u>	<u>\$ (877,684)</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, 2017 and February 29, 2016, 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 \$2,465 with maturity dates through November 2020.

Future minimum lease payments are as follows:

Vietnam Veterans of America, Inc.

Notes to Financial Statements
February 28, 2017 and February 29, 2016

For the Years Ending February 28,

2018	\$	33,335
2019		34,833
2020		33,831
2021		38,591
2022		35,400
2023		<u>22,141</u>
Total Future Minimum Lease Payments		198,131
Interest Portion of Lease Payments		<u>(20,876)</u>
Net Present Value of Lease Payments	\$	<u>177,255</u>

6. LEASE OBLIGATIONS (CONTINUED)

Capital Lease Obligations (Continued)

As of February 28, 2017, equipment and accumulated amortization under capital leases were approximately \$220,000 and \$230,000, respectively. As of February 29, 2016, equipment and accumulated amortization under capital leases were approximately \$48,000 and \$230,000, respectively. Amortization expense for equipment under capital leases was approximately \$48,000 and \$41,000, respectively, for the years ended February 28, 2017 and February 29, 2016.

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, 2017 and February 29, 2016, amounted to approximately \$485,000 and \$489,000, respectively.

Future minimum rental commitments are as follows:

For the Years Ending February 28,

2018	\$	535,232
2019		556,641
2020		578,907
2021		<u>447,076</u>
Total	\$	<u>2,117,856</u>

Vietnam Veterans of America, Inc.

Notes to Financial Statements
February 28, 2017 and February 29, 2016

Supplementary Information

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

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