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Leave No Veteran Behind...
THE MISSION CONTINUES
FY 2021 was the year of the COVID-19 pandemic for VVA, as it was for the world. The alert status for our fellow veterans was extremely high from the very beginning. The virus was especially deadly among those with preexisting conditions. Nursing homes and state veterans’ homes were hit hard.

We worked overtime to educate our members and to encourage them to follow all recommended protocols regarding the virus. The impact of almost a year of isolation and loneliness because of the pandemic took its toll. We saw a massive increase in calls to veterans crisis lines. We did our best to keep connected via telephone or video.

Beyond the health effects, the coronavirus pandemic caused widespread economic havoc in all sectors, and VVA was far from immune. We operated under a “survival” budget that required many painful decisions. Early in the year, all travel was canceled; we closed our office; our headquarters staff worked from home; and our Board of Directors and State Council Presidents met online.

With a funding shortfall of more than $6 million, reductions were made that affected all functions of the organization, including national office staff, officers, the Board of Directors, the CSCP, and the many standing and special committees. More than $4 million was cut from expenses, and VVA’s reserve fund was accessed for $1.6 million.

However, we have also clarified that we are downsizing—not disappearing. As you will see in the pages that follow, despite the challenges of a global pandemic, VVA continued in its mission to look out for the welfare of America’s veterans.

The trust, flexibility, and enthusiasm from our members at all levels of VVA—our chapters, state councils, committees, and Board of Directors, as well as the staff—keep us strong, focused, and moving toward a national recovery.

JOHN ROWAN
President, Vietnam Veterans of America
VIETNAM VETERANS OF AMERICA, THE ONLY CONGRESSIONALLY CHARTERED NATIONAL VETERANS’ SERVICE ORGANIZATION DEDICATED TO WORKING ON BEHALF OF THE NATION’S VIETNAM-ERA VETERANS AND THEIR FAMILIES, BEGAN ITS 42ND YEAR “IN SERVICE TO AMERICA,” AS AMERICA AND THE WORLD SHUT DOWN DUE TO THE PANDEMIC.

VVA has grown from humble beginnings in 1978 into one of our nation’s most respected and successful veterans’ service organizations on the national, state, and local levels. The organization’s many successes are a direct result of the hard work of thousands of dedicated men and women: our members; our national committee and task force chairs; our national officers; and the staff at our national headquarters in Silver Spring, Maryland. In keeping with our founding principle, “Never again will one generation of veterans abandon another,” VVA’s theme of “Vets Connect!” enables it to reach out to our newer veterans in many ways.

Our national membership continues to grow. We now have over 88,000 members, with 658 chapters in all 50 states, Guam, Puerto Rico, the Philippines, and the Virgin Islands. This year, VVA eliminated annual dues and is now providing a single option, a life membership at $50, half the previous fee of $100.

Our 48 State Councils coordinate the activities of the local chapters. VVA’s national activities are closely coordinated with the work of the chapters and state councils; victories gained at the national level are implemented locally. Our affiliated, supporting organization, the Associates of Vietnam Veterans of America, has 10,000 members. As you can see in the pages that follow, the members of VVA, a 501c(19) tax-exempt organization, continued to serve our communities as we pivoted in the face of the pandemic. Our chapters and state councils met virtually and in socially distanced groups to strategize on how best to continue their support of a wide variety of volunteer programs—support for homeless shelters; outreach and education on the health issues facing veterans and their families; working with veterans at the VA Medical Centers and at the VA Regional offices; alcohol- and drug-abuse education projects; crime-prevention campaigns; sponsorship of youth sports; JROTC programs; Boy Scouts/ Girl Scouts, and Big Brother/Big Sister programs; scholarships to veterans and their children; relief to fellow citizens affected by natural disasters and chronic poverty; and many kinds of support for our servicemen and women serving around the globe.

Nationally, our Government Affairs Department worked via Zoom with key officials in the Administration, with leaders in Congress, and with senior staff in the Department of Veterans Affairs to move VVA’s legislative agenda. VVA succeeded in persuading Congress to identify toxic exposure as its highest priority in testimony delivered virtually before a joint House and Senate Veterans’ Affairs hearing. We are determined that adequate healthcare services are available for our returning troops as well as for Vietnam veterans.

VVA maintains a strong and aggressive Veterans Benefits Program. Unlike other areas of the law, there are stringent regulations regarding attorney representation of disabled veterans before the U.S. Department of Veterans Affairs. As a result, veterans frequently find themselves facing the VA without adequate representation during their application for VA benefits. To level the playing field, veterans must seek legal assistance outside of traditional legal channels. To play the field, veterans must seek legal assistance outside of traditional legal channels.

One of the more successful strategies employed by veterans is using a veterans’ service organization such as VVA. VVA offers disabled veterans and claimants a full-service Benefits Program. VVA assists all veterans, no matter when or where they served. This holds true whether the claimant is a VVA member or not. This is our way of ensuring that we live up to our founding principle, “Never again will one generation of veterans abandon another.”

Our communications team provided greater public awareness about issues dealing with Vietnam-era veterans as well as challenges facing veterans of the Global War on Terror, working with national media and by distributing information on an ongoing basis. In response to the pandemic deaths, VVA volunteer leaders and staff undertook a five-month-long investigation into the circumstances contributing to the over 1,010 COVID-19 fatalities in 47 State Veterans Homes. We published our findings in a report, “America’s Aging Veteran Population and the COVID-19 Pandemic;” notified the press; and provided sources for both the media and legislators. By Memorial Day, our story was front and center, thanks to coverage in major outlets, including The Wall Street Journal and The Washington Post. We are especially proud that our report hit a significant nerve, highlighting the shortfall in veteran geriatric care, and that our investigation and report resulted in hearings on Capitol Hill and the passage of legislation to provide increased resources for State Veterans Homes.

Another key media campaign in FY2021 for the Communications Department centered on combating foreign disinformation targeted at veterans through social media channels. Working with the Cybersecurity and Infrastructure Security Agency of the U.S. Department of Homeland Security (CISA), we produced and distributed a graphics campaign targeted at bringing awareness to the risks of foreign trolls, along with tips on learning to recognize them. This work is critical in arming our citizens to defend our nation against cyberwarfare.

VVA continues to expand its reach with the use of electronic media. On the web, VVA can be found at www.vva.org. Our e-newsletter, the Web Weekly, provides our subscribers with the latest developments in veterans’ health and legislation. Our YouTube channels, Facebook pages, and use of Twitter are further expanding our reach, and our number of followers continues to grow.

Over 500 VVA Veteran Service Officers to work from home. Thanks to the VVA’s advocacy, $1,471,181 in benefits was paid out to veterans this year.

Quarantines put in place to help stop the spread of COVID-19 forced many of our VA Volunteer Service Officers to work from home. Thanks to the VVA’s advocacy, $1,471,181 in benefits was paid out to veterans this year.
This year, we were successful in achieving the inclusion of bladder cancer, hypothyroidism, and Parkinsonism in the FY2021 National Defense Authorization Act, thereby correcting a long-lingering injustice. Now afflicted Vietnam veterans will receive the care and benefits they have earned by their service in our long-ago, unpopular war.

Vietnam veterans have been severely affected by these diseases for years without desperately needed healthcare and compensatory relief. For these veterans, presumptive service connection not only means receiving disability compensation, but also entitlement to life-saving VA medical care.

Too many of our fellow Vietnam veterans have gone to their graves waiting for just this, for their government to do the right thing and grant service-connection for exposure to Agent Orange and other rainbow agents.

**PALOMARES LAWSUIT**

VVA marked an unprecedented legal victory in 2021 as it joined the Yale Veterans Legal Services Clinic and retired U.S. Air Force Chief MSG Victor Skaar in pursuing a ground-breaking class-action lawsuit on behalf of the veterans of the “broken arrow” Palomares Nuclear Disaster (1966). The successful suit ensures Class Certification for “all veterans present at any point during the cleanup of plutonium dust at Palomares whose application for service-related disability compensation based on exposure to ionizing radiation the VA has denied or will deny.” VVA was proud to stand with these veterans in their fight to get the healthcare and benefits they earned because of their service and gratified to see VA recognizing and compensating another type of service-related “toxic wound.”

**AGENT ORANGE AND OTHER TOXIC EXPOSURES**

Despite the many challenges of COVID-19, VVA was able to keep the National VVA JROTC Program active. This year, we were successful in achieving the inclusion of bladder cancer, hypothyroidism, and Parkinsonism in the FY2021 National Defense Authorization Act, thereby correcting a long-lingering injustice. Now afflicted Vietnam veterans will receive the care and benefits they have earned by their service in our long-ago, unpopular war.

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Too many of our fellow Vietnam veterans have gone to their graves waiting for just this, for their government to do the right thing and grant service-connection for exposure to Agent Orange and other rainbow agents.

**ENDING THE WIDOW’S TAX**

VVA successfully lobbied Congress to include provisions to end the inherently unfair Dependent Indemnity Compensation (DIC) offset in its 2020 National Defense Authorization Act. The offset dictated that a surviving spouse of a veteran could only qualify for DIC if the loved one received 100% total and permanent disability for 10 or more years unless the veteran was deemed dying of an injury or disease related to military service. The offset often placed the surviving spouse in a disadvantageous financial position, frequently creating an undeserved financial crisis.

TOO MANY OF OUR FELLOW VIETNAM VETERANS HAVE GONE TO THEIR GRAVES WAITING FOR JUST THIS, FOR THEIR GOVERNMENT TO DO THE RIGHT THING AND GRANT SERVICE-CONNECTION FOR EXPOSURE TO AGENT ORANGE AND OTHER RAINBOW AGENTS
**THE PANDEMIC AND THE AGING VETERAN EXPERIENCE**

The challenge is here. And it is us: VA estimates that nearly 55 percent (10,881,049) of America’s veterans are 65 years or older. The needs of these veterans are rarely discussed and often overlooked.

We lamented the public information campaigns of the VA in the early days of COVID-19. Despite VA’s claims of preparedness, both training and PPE were severely lacking, with 44,000 frontline health positions unfilled, including 2700 physicians and 11,300 nurses and nursing assistants. This was evident as we watched mortality rates among veterans climb daily.

We quickly formed the Subcommittee on the Aging Veteran Experience (SAVE), and in partnership with the VVA State Councils, set out to track the numbers dying in veterans homes. VA relies heavily on state homes to provide the bulk of long-term care for our elderly veterans, many of whom are overlooked, disenfranchised, or without family. We wanted to make sure the VA had oversight at these facilities and to learn how the homes are being managed during the pandemic.

Our report, *The Mission Continues: America’s Aging Veteran Population and the COVID-19 Pandemic*, includes the findings of a five-month-long investigation into the circumstances contributing to the over 1,010 fatalities in 47 state veterans homes. The report criticized the VA for not having enough regulation and not enough oversight and stressed the importance of strategic planning and oversight for the care of this aging demographic.

In July, we submitted a statement for the record before the House Veterans Affairs Committee Subcommittee on Health regarding *Who’s in Charge? Examining Oversight of State Veterans Homes during the COVID-19 Pandemic.*

**WOMEN VETERANS**

At long last, we achieved the passage of the Deborah Sampson Act. The legislation—named for Revolutionary War veteran Deborah Sampson Gannett—includes expansion of women veterans support services with oversight of women’s healthcare in the VA, establishes a new Office of Women’s Health, and extends coverage of healthcare for newborn children of veterans from seven to fourteen days.

It includes provisions that help all veterans—women and men—who experience military sexual trauma, intimate partner violence, sexual assault, or sexual harassment to get the support and care that they need.

The measure includes additional funding for primary care and emergency care clinicians in VA’s Women Veterans Health Care residency programs, a requirement for gender-specific services at every VA medical facility, a mandate for a new policy to end harassment and sexual assault at all VA locations, and a new assessment of the availability of prosthetics specifically for women veterans.

VVA’s Minority Affairs Committee directly addressed the racial divide ripping through the U.S. with an important press release that condemned racism and recognized the plight of minority communities in the United States. Systemic racism continues to affect minority veterans, their VA benefits, and health care. Minority veterans comprise 22 percent of the veteran population. Evidence shows that injustices occur both during and after their time in the military.

Racial disparities in VA services are pervasive. VVA is the lead organization for Vietnam veterans’ issues and, as such, is uniquely qualified to be a catalyst for progress in racial disparities among veterans. During the Vietnam War the country witnessed racially charged sentiments stemming from the Civil Rights movement. VVA’s founding principle, “Never again will one generation of veterans abandon another,” should guide VVA to be a leader in implementing change.

**MINORITY AFFAIRS**

On October 1, 2020, VVA applauded the expansion of VA’s Program of Comprehensive Assistance for Family Caregivers (PCAF), the initiative that has provided support to family caregivers of wounded post-9/11 veterans, to include veterans “seriously injured in the line of duty on or before May 7, 1975.”

The PCAF provides, based on eligibility and other individual criteria, various forms of support for family caregivers, including a stipend, education and training, mental health counseling, and financial assistance when traveling with a veteran for medical appointments. Ongoing advocacy efforts by VVA, along with other VSOs, has long made it clear that family caregivers are critically important in the lives of many service-injured veterans. Moving from that awareness to enabling legislation and a consolidated caregiver program has taken more than a decade.

VVA conducted seminars for VVA members on the new VA Caregiver Expansion Bill which became effective in October, opening accessibility for Vietnam War veterans. Under the expansion, caregivers of veterans who served during the Vietnam War and earlier became eligible for a monthly payment from VA, and eligibility was further broadened by expanding the term “serious injury” to include illnesses and diseases from Agent Orange exposure.
#PROTECT2020

MEDIA LITERACY

To raise awareness amongst veterans and all Americans about the risk of disinformation in the weeks before Election Day and beyond, VVA and the Cybersecurity and Infrastructure Security Agency of the U.S. Department of Homeland Security (CISA) released a series of public-awareness products designed to help veterans and other Americans identify disinformation and prevent its spread. The products included posters and other resources that were posted to VVA.org and disseminated to VVA members and partners as part of a broader effort to build a more resilient electorate by encouraging the American public to recognize trusted sources of information.

HELP COMBAT DISINFORMATION

OUR ELECTIONS ARE A TARGET

AMERICA NEEDS ITS VETERANS NOW MORE THAN EVER

#PROTECT2020

WE ARE IN THIS TOGETHER

THINK BEFORE YOU LINK

ASK YOURSELF WHY YOU’RE SHARING & LET EMOTIONS COOL

HELP US COMBAT DISINFORMATION

#PROTECT2020

More than ever, America needs its veterans now.

Disinformation stops with you.

Check the facts.

Know the reason.

Know the content.

Know the source.

Check the facts.

Check the author.

Check the source.

Check the content.

Check the author.

Check the facts.

Check the content.

Check the author.

Check the facts.

Check the source.

Check the content.

Check the author.

Check the facts.

Check the source.

Check the content.

Check the author.

Check the facts.

CHECK THE CONTENT

Where’s the underlying message in the content you are sharing, and is an opinion or opinionated narrative being presented as a fact? Disinformation is fueled by spreading false stories about events.

CHECK THE REASON

Before you share content, understand your sources and their credibility. If you are sharing an image that shows a person being attacked or profiled, do not share it without context. A photo shared by a friend makes more sense than it did before.

CHECK THE SOURCE

A fake news story may be breaking news, a widely reported story, or one that is highly circulated. Look up the author or source of the story and check for other stories they have distributed.

CHECK THE FACTS

Click the link to see if it opens a new tab. Is the website clear and unobstructed by advertisements? How many sources can you verify for the content? Do you have a complete understanding of what you are sharing?

QUESTION THE SOURCE

CHECK WHO PRODUCED THE CONTENT AND THEIR INTENT

Disinformation stops with you.

#PROTECT2020
OFFICERS
John Rowan
President
Middle Village, New York
Tom Burke
Vice President
New Philadelphia, Ohio
Bill Meeks, Jr.
Secretary
Spring, Texas
Jack McManus
Treasurer
Flat Rock, North Carolina

BOARD OF DIRECTORS
Dennis Andras
Region 1
Belle Chasse, Louisiana
Dottie Barickman
At-Large
Council Bluffs, Iowa
Joseph "Spence" Davis
Region 4
Waresboro, Georgia
Richard DeLong
At-Large
Lafayette, Louisiana
Rossie Nance
At-Large
Savannah, Michigan
Sandie Wilson
At-Large
Savannah, Michigan

ADVISORS
Joanna Henshaw
President, Associates of Vietnam Veterans of America
North Las Vegas, Nevada

National Committee Chairs
Agent Orange/Dioxin and other Toxic Exposures
Maynard Kaderlik
Montgomery, Minnesota

Constitution
Leslie DeLong
Lafayette, Louisiana

Credentials
Richard Lindbeck
West Bend, Wisconsin

Conference Planning
Dan Stenovold
Park River, North Dakota

Economic Opportunities
Frank Barry
Huntington Beach, California

Elections
Scott DeRaman
Preston Valley, Arizona

Finance
Ned Foote
Queensbury, New York

Government Affairs
Felix Peterson, Jr.
Lawton, Oklahoma

Homeless Veterans
Sandy Miller
Birdsboro, Pennsylvania

Leadership
Charie Hobbs
Hixson, Tennessee

Minority Affairs
Gumersindo Gomez
Springfield, Massachusetts

POW/MIA Affairs
Grant Coates
Sidney, New York

PTSD and Substance Abuse
Dr. Tom Hall, PhD
Kansas City, Missouri

Public Affairs
Dennis Howland
Ogden, Utah

Resolutions
Dick Southern
Tuolumne, California

Rules
Joseph Jennings
Linwood, Ohio

Veterans Benefits
John Riling III
Garden City, Michigan

Veterans Healthcare
Chuck Byers
Gilbert, Arizona

Sergeant at Arms
Grant Coates
Sidney, New York

VA Voluntary Service
Representative
Kenneth Rose
North Wales, Pennsylvania

Emeritus VA Voluntary Service
Representative
Judith McCombs
Brooklyn, New York

APPOINTMENTS
Chapel of Four Chaplains
Dennis Beauregard
Red Bank, New Jersey

Household Goods Program
Tom Corey
Jupiter, Florida

National Chaplain
Father Phillip Sales
North Smithfield, Rhode Island

National Disciplinary Committee
Al Huber
Rock Island, Illinois

Photo by Ken Williamson
THE ORGANIZATION AT A GLANCE

STATE COUNCIL PRESIDENTS

Alabama—Wayne Reynolds
Alaska—Craig Wade
Arizona—Randall Schriver
Arkansas—Gerald Corrigan
California—Dean Gotham
Colorado—Stanley Paprocki
Connecticut—Patricia Dumin
Delaware—Paul Davis
Florida—John McGinty
Georgia—Joseph “Spence” Davis
Idaho—Vernon Peterson
Illinois—Al Huber
Indiana—Patricia Bessigano
Iowa—Greg Paulline
Kansas—Roland Mayhew
Kentucky—Jack Mattingly
Louisiana—Terry Courville
Maryland—George Dahlke
Massachusetts—Gumersindo Gomez
Michigan—John Riling III
Minnesota—Richard Bergling
Mississippi—Rex Moody
Missouri—Charles P. Stapleton
Montana—Chuck Renevier
Nebraska—Thomas Brown
Nevada—Elinor Lee Jackson
New Hampshire—Melvin Murrel
New Jersey—Michael Quilty
New Mexico—William Garcia
New York—Ned Foote
North Carolina—Rossie Nance, Jr.
North Dakota—Dan Stenvold
Ohio—Cliff Riley
Oklahoma—Lew Broughton
Oregon—James Fleming
Pennsylvania—Larry Googins
Puerto Rico—Jorge Pedroza
Rhode Island—Lawrence Matika
South Carolina—Samuel Brick
South Dakota—R. Jack Dean
Tennessee—Michael Cowger
Texas—Kerwin Stone
Utah—Dennis Howland
Virginia—Charlie Montgomery, Jr.
Washington—Francisco Ivarra
West Virginia—Dave Simmons
Wisconsin—Richard W. Lindbeck
INDEPENDENT AUDITORS' REPORT

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, 2021 and 2020, and the related statements of activities, functional expenses 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.

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, 2021 and 2020, 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.

Mullins PC
Certified Public Accountants
Bethesda, Maryland
August 20, 2021
## STATEMENTS OF FINANCIAL POSITION

**FOR THE YEARS ENDED FEBRUARY 28, 2021, AND FEBRUARY 28, 2020**

### Assets

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Undesignated Cash and Cash Equivalents</td>
<td>$10,852,209</td>
<td>$9,382,631</td>
</tr>
<tr>
<td>Accounts Receivable</td>
<td>2,187,273</td>
<td>657,886</td>
</tr>
<tr>
<td>Prepaid Expenses and Other Assets</td>
<td>84,654</td>
<td>144,017</td>
</tr>
<tr>
<td><strong>Total Current Assets</strong></td>
<td>13,124,136</td>
<td>10,184,534</td>
</tr>
<tr>
<td><strong>Investments - at Market Value</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Undesignated</td>
<td>7,426,110</td>
<td>5,774,143</td>
</tr>
<tr>
<td>Designated for Life Memberships / State Councils and Chapters</td>
<td>3,746,803</td>
<td>3,881,170</td>
</tr>
<tr>
<td><strong>Total Investments</strong></td>
<td>11,172,913</td>
<td>9,655,313</td>
</tr>
<tr>
<td><strong>Property and Equipment</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Furniture and Equipment</td>
<td>501,610</td>
<td>557,150</td>
</tr>
<tr>
<td>Software</td>
<td>101,707</td>
<td>101,707</td>
</tr>
<tr>
<td><strong>Total Property and Equipment</strong></td>
<td>603,317</td>
<td>658,857</td>
</tr>
<tr>
<td>Less Accumulated Depreciation and Amortization</td>
<td>(549,310)</td>
<td>(495,853)</td>
</tr>
<tr>
<td><strong>Net Furniture and Equipment</strong></td>
<td>54,007</td>
<td>107,464</td>
</tr>
<tr>
<td><strong>Other Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Deposits</td>
<td>33,559</td>
<td>33,559</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>$24,384,615</td>
<td>$19,980,870</td>
</tr>
</tbody>
</table>

### Liabilities and Net Assets

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current Liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts Payable</td>
<td>$1,637,125</td>
<td>$708,061</td>
</tr>
<tr>
<td>Accrued Expenses</td>
<td>223,516</td>
<td>379,258</td>
</tr>
<tr>
<td>Current Portion of Deferred Life Member Dues Payable to State Councils and Chapters</td>
<td>58,268</td>
<td>413,508</td>
</tr>
<tr>
<td><strong>Forgivable Loan - PPP</strong></td>
<td>695,482</td>
<td>-</td>
</tr>
<tr>
<td><strong>Current Portion of Capital Lease Obligations</strong></td>
<td>60,783</td>
<td>43,535</td>
</tr>
<tr>
<td><strong>Due to State Councils and Chapters</strong></td>
<td>1,122,038</td>
<td>220,404</td>
</tr>
<tr>
<td><strong>Total Current Liabilities</strong></td>
<td>3,797,212</td>
<td>1,764,766</td>
</tr>
<tr>
<td><strong>Long-Term Liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Deferred Life Member Dues, Net of Current Portion Payable to State Councils and Chapters</td>
<td>-</td>
<td>1,489,965</td>
</tr>
<tr>
<td><strong>Capital Lease Obligations, Net of Current Portion</strong></td>
<td>-</td>
<td>60,783</td>
</tr>
<tr>
<td><strong>Deferred Rent Payable</strong></td>
<td>246,651</td>
<td>271,255</td>
</tr>
<tr>
<td><strong>Total Long-Term Liabilities</strong></td>
<td>246,651</td>
<td>1,822,003</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td>4,043,863</td>
<td>3,586,769</td>
</tr>
<tr>
<td><strong>Net Assets Without Donor Restrictions</strong></td>
<td>20,340,752</td>
<td>16,394,101</td>
</tr>
<tr>
<td><strong>Total Liabilities and Net Assets</strong></td>
<td>$24,384,615</td>
<td>$19,980,870</td>
</tr>
</tbody>
</table>

See accompanying Notes to Financial Statements.
# Statements of Activities

## FOR THE YEARS ENDED FEBRUARY 28, 2021, AND FEBRUARY 28, 2020

### Revenues and Support

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Recycling Program Revenue</td>
<td>$12,475,043</td>
<td>$21,438,511</td>
</tr>
<tr>
<td>Less Recycling Program Cost</td>
<td>(7,716,931)</td>
<td>(15,023,063)</td>
</tr>
<tr>
<td>Net Recycling Program Revenue</td>
<td>4,758,112</td>
<td>6,415,448</td>
</tr>
<tr>
<td>VVA Veteran Newspaper</td>
<td>108,394</td>
<td>177,558</td>
</tr>
<tr>
<td>Membership Dues</td>
<td>115,636</td>
<td>200,999</td>
</tr>
<tr>
<td>Veterans Support Foundation Grant</td>
<td>166,667</td>
<td>250,000</td>
</tr>
<tr>
<td>Contributions</td>
<td>3,609,171</td>
<td>3,294,610</td>
</tr>
<tr>
<td>Convention/Conference</td>
<td>67,003</td>
<td>147,189</td>
</tr>
<tr>
<td>Royalties</td>
<td>7,064</td>
<td>3,287</td>
</tr>
<tr>
<td><strong>Total Revenues and Support</strong></td>
<td><strong>8,832,047</strong></td>
<td><strong>10,596,174</strong></td>
</tr>
</tbody>
</table>

### Expenses

#### Program Services

<table>
<thead>
<tr>
<th>Service</th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>National Veterans’ Programs</td>
<td>1,325,475</td>
<td>2,618,676</td>
</tr>
<tr>
<td>Communications and Public Affairs</td>
<td>918,503</td>
<td>1,286,607</td>
</tr>
<tr>
<td>Government Relations</td>
<td>572,635</td>
<td>855,003</td>
</tr>
<tr>
<td>Veterans’ Benefits Program</td>
<td>1,716,514</td>
<td>1,885,131</td>
</tr>
<tr>
<td><strong>Total Program Services</strong></td>
<td><strong>4,533,245</strong></td>
<td><strong>6,645,417</strong></td>
</tr>
</tbody>
</table>

#### Supporting Services

<table>
<thead>
<tr>
<th>Service</th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Support of Affiliates - State Councils and Chapters</td>
<td>196,799</td>
<td>286,381</td>
</tr>
<tr>
<td>General and Administrative</td>
<td>1,105,425</td>
<td>1,176,948</td>
</tr>
<tr>
<td>Membership Affairs</td>
<td>374,359</td>
<td>547,039</td>
</tr>
<tr>
<td>Fundraising</td>
<td>1,148,618</td>
<td>986,409</td>
</tr>
<tr>
<td><strong>Total Supporting Services</strong></td>
<td><strong>2,825,201</strong></td>
<td><strong>2,996,777</strong></td>
</tr>
</tbody>
</table>

### Change in Net Assets from Operations

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investment Income (Loss)</td>
<td>2,473,050</td>
<td>776,534</td>
</tr>
</tbody>
</table>

### Change in Net Assets

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Assets, Beginning of Year</td>
<td>16,394,101</td>
<td>14,663,587</td>
</tr>
</tbody>
</table>

### Net Assets, End of Year

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net Assets, End of Year</strong></td>
<td><strong>$20,340,752</strong></td>
<td><strong>$16,394,101</strong></td>
</tr>
</tbody>
</table>

See accompanying Notes to Financial Statements.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED FEBRUARY 28, 2021, AND FEBRUARY 29, 2020

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
Organizations
Vietnam Veterans of America, Inc. (VVA) was incorporated in February 1974. On May 21, 1982, VVA was granted a Congressional Charter in recognition of its activities on behalf of Vietnam veterans. Its primary purpose is to foster the improvement of the condition of Vietnam-era veterans, to promote social and political justice for individual Vietnam-era veterans, and to encourage the development of programs and conditions of communication to assist Vietnam-era veterans to adjust to their civil responsibilities in Vietnam and, therefore, are not considered cash equivalents.
Assets Recognizable
Assets recognized are reported at their outstanding balances. Management periodically evaluates the adequacy of the allowance for doubtful accounts, by considering the receivables past receivable loss experience, known and inherent risks, the accounts' collectability, geographical regions that may affect a debtor's ability to pay, and current economic conditions.
Management's estimate may change at any time. As of February 28, 2021, and 2020, management has determined that for doubtful accounts the allowance is 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. Fixed assets held at cost and not depreciated or amortized. VVA's policy is to capitalize major improvements over $5,000. All other placed-in-service may be depreciated or amortized.
When fully depreciated/deferred amounts are disposed of, the cost of the asset and accumulated depreciation/amortization are removed from the accounts.
Revenue Recognition
Membership Dues
Membership dues paid by VVA members include portions for both VVA and the respective state councils and chapters. 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 share. VVA recognizes membership dues revenue as membership dues revenue in the current period.
As directed by the board of directors, all membership dues are recognized from the general operating funds.
Software Changes
VVA's Recycling Program includes the collection of discarded electronics, including computers and other electronic devices from the community. The items collected are sent to contracted private companies. VVA devises the items collected to be sold to, or contracted with, the contracted private companies, without creating any inventory. VVA does not recognize revenue from the sale of these discarded items.
Recognizing Revenues
VVA's recycling program generates revenue primarily from the sale of recycling program revenues, which represents the fair value of the items collected. Recycling program revenues are presented in the statements of activities and changes in net assets. VVA uses salvage costs for generating the collected items and sales costs for selling the items. The revenue generated from such sales is exempt from income taxes under the Internal Revenue Code.

Recently Issued Accounting Pronouncements
In February 2016, the FASB issued ASU No. 2016-02, Leases. The standard requires an lessee to recognize a right-of-use asset and lease liability, initially measured at the present value of the future lease payments, in its statements of financial position for lease and non-lease assets. The standard also expands the required qualitative and quantitative lease disclosures. The standard is effective beginning in fiscal 2024.

VVA also leases certain office equipment under a non-cancelable operating lease that expires in February 2024. Future minimum rental commitments are as follows:

<table>
<thead>
<tr>
<th>Year Ending February 28, 2023</th>
<th>$3,000</th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>2022</td>
<td>$2,200</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2021</td>
<td>$2,200</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>$7,400</td>
<td></td>
<td></td>
<td></td>
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</table>

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

Investment income earned in the current year was $490,000 and $421,000, respectively.

as a result of COVID-19 may impact VVA's operations or require additional expenditures.

Investments
VVA's investment policies and limits on in-person gatherings.

In February 1978. On May 23, 1986, VVA was granted a Congressional Charter in recognition of its activities on behalf of Vietnam-era veterans; to improve conditions and channels of communication to assist Vietnam-era veterans to adjust to their civil responsibilities in Vietnam and, therefore, are not considered cash equivalents.

As of February 28, 2021, VVA's investments and their fair values consisted of the following:

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<thead>
<tr>
<th>Classification</th>
<th>February 28, 2021</th>
<th>February 29, 2020</th>
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</thead>
<tbody>
<tr>
<td>U.S. Government bonds</td>
<td>$2,473,050</td>
<td>$776,534</td>
</tr>
<tr>
<td>State Councils and Chapters (3,746,803)</td>
<td></td>
<td></td>
</tr>
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<td></td>
<td></td>
</tr>
<tr>
<td>Less Amounts Not Available To Be Used Within One Year:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Financial Assets at Year End:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Financial Assets Available to Meet General Operating Expenses Over the Next Twelve Months</td>
<td>$13,714,792</td>
<td></td>
</tr>
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</table>
| As of February 29, 2020, VVA's investments were $3,000 and $2,200, respectively. Future minimum rental commitments are as follows:

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