

UNITED STATES CURLING ASSOCIATION, INC.
Stevens Point, Wisconsin

Audited Financial Statements
Year Ended June 30, 2017
(with summarized totals for the year ended June 30, 2016)

Table of Contents

	<u>Page(s)</u>
Independent Auditors' Report	1 - 2
Statements of Financial Position	3
Statement of Activities	4
Statements of Cash Flows	5
Notes to Financial Statements	6 - 12
Supplementary Schedule:	
Schedules of Revenues and Other Support	13 - 14
Schedule of Program, Management and General, and Fundraising Expenses	15

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Independent Auditors' Report

To the Board of Directors of
United States Curling Association, Inc.
Stevens Point, Wisconsin

We have audited the accompanying financial statements of United States Curling Association (a nonprofit organization), which comprise the statement of financial position as of June 30, 2017, and the related statements of activities and cash flows for the year 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 audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from 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 auditor's 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 auditor considers internal control relevant to the Organization'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 Organization'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 United States Curling Association as of June 30, 2017, and the changes in its net assets, and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Reilly, Penner & Benton LLP

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Other-Matter

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedules of revenues and other support on pages 13-14 and the schedule of program, management and general expenses on page 15 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 audit 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.

Report on Summarized Comparative Information

We have previously audited the Organization's 2016 financial statements, and in our report dated April 17, 2017, we expressed an unqualified opinion on those audited financial statements. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2016, is consistent, in all material respects, with the audited financial statements from which it has been derived.

January 31, 2018
Milwaukee, Wisconsin

UNITED STATES CURLING ASSOCIATION, INC.
Stevens Point, Wisconsin

Statements of Financial Position
June 30, 2017 and 2016

	<u>2017</u>	<u>2016</u>
Assets:		
Current Assets:		
Cash and equivalents	\$ 464,746	\$ 652,007
Accounts receivable - net of allowance for uncollectible amounts of \$1,000 and \$1,000 in 2017 and 2016	164,056	46,976
Grants receivable	22,322	20,000
Pledge Receivable	62,500	38,500
Inventories	224,568	184,760
Prepaid expenses	34,691	29,313
Escrow funds	4,442	4,438
Notes receivable - curling stones program - current portion	115,830	118,750
Total current assets	<u>1,093,155</u>	<u>1,094,744</u>
Property and Equipment - net	95,722	101,264
Other Assets:		
Note receivable - curling stones program	171,092	194,132
Note receivable - pass-through	375,000	400,000
Total assets	<u>\$ 1,734,969</u>	<u>\$ 1,790,140</u>
Liabilities and Net Assets:		
Current Liabilities:		
Accounts payable	\$ 80,452	\$ 102,779
Accrued vacation	49,751	49,069
Other liabilities	3,266	2,232
Funds held for others	28,066	30,969
Deferred income	284,013	202,221
Note payable - curling stones program - current portion	148,883	143,511
Total current liabilities	<u>594,431</u>	<u>530,781</u>
Long-term Liabilities:		
Note payable - curling stones program	254,095	352,392
Note payable - pass-through	375,000	400,000
Total long-term liabilities	<u>629,095</u>	<u>752,392</u>
Total liabilities	1,223,526	1,283,173
Net Assets:		
Unrestricted	429,178	437,448
Temporarily restricted	82,265	69,519
Total net assets	<u>511,443</u>	<u>506,967</u>
Total liabilities and net assets	<u>\$ 1,734,969</u>	<u>\$ 1,790,140</u>

The accompanying notes to financial statements
are an integral part of these statements.

UNITED STATES CURLING ASSOCIATION, INC.
Stevens Point, Wisconsin

Statement of Activities
Year Ended June 30, 2017
With Summarized Information for the Year Ended June 30, 2016

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>2017</u>	<u>2016</u>
Revenues and Other Support:				
Dues	\$ 591,458	\$ -	\$ 591,458	\$ 576,677
Championships	178,855	-	178,855	265,020
Member programs	133,373	-	133,373	103,760
Revenue development	101,919	50,296	152,215	174,726
USOC support & grants	1,178,680	-	1,178,680	1,114,661
Sponsorships	142,266	-	142,266	151,660
Gain on sale of asset	8,722	-	8,722	-
Net assets released from restriction	37,550	(37,550)	-	-
Total revenues and other support	<u>2,372,823</u>	<u>12,746</u>	<u>2,385,569</u>	<u>2,386,504</u>
Expenses:				
Programs	2,110,526	-	2,110,526	2,066,417
Management and general	239,012	-	239,012	226,884
Fundraising	31,555	-	31,555	28,442
Total expenses	<u>2,381,093</u>	<u>-</u>	<u>2,381,093</u>	<u>2,321,743</u>
Change in net assets	<u>(8,270)</u>	<u>12,746</u>	<u>4,476</u>	<u>64,761</u>
Net Assets, Beginning of Year	475,948	31,019	506,967	442,206
Reclassification of net assets	<u>(38,500)</u>	<u>38,500</u>	<u>-</u>	<u>-</u>
Net Assets, Beginning of Year - reclassified	<u>437,448</u>	<u>69,519</u>	<u>506,967</u>	<u>442,206</u>
Net Assets, End of Year	<u>\$ 429,178</u>	<u>\$ 82,265</u>	<u>\$ 511,443</u>	<u>\$ 506,967</u>

The accompanying notes to financial statements
are an integral part of these statements.

UNITED STATES CURLING ASSOCIATION, INC.
Stevens Point, Wisconsin

Statements of Cash Flows
Years Ended June 30, 2017 and 2016

	<u>2017</u>	<u>2016</u>
Cash Flows from Operating Activities:		
Changes in net assets	\$ 4,476	\$ 64,761
Adjustments to reconcile change in net assets to net cash provided by operating activities		
Depreciation and amortization	18,731	24,192
Gain on disposal of equipment	(8,722)	-
Changes in Operating Assets and Liabilities:		
Receivables	(143,402)	29,137
Inventory	(39,808)	(46,038)
Prepaid expenses	(5,378)	8,478
Escrow funds	(4)	(281)
Accounts payable	(22,327)	43,015
Accrued vacation	682	764
Other liabilities	1,034	(16,881)
Funds held for others	(2,903)	(296)
Deferred income	81,792	14,820
Net adjustments	<u>(120,305)</u>	<u>56,910</u>
Net cash provided (used) by operating activities	<u>(115,829)</u>	<u>121,671</u>
Cash Flows from Investing Activities:		
Purchases of equipment	(20,968)	(29,594)
Proceeds on sale of asset	16,500	-
Net cash used by investing activities	<u>(4,468)</u>	<u>(29,594)</u>
Cash Flows from Financing Activities:		
Note receivable - curling stones program receipts	115,263	222,377
Note payable - curling stones program payments	<u>(182,227)</u>	<u>(154,133)</u>
Net cash provided (used) by financing activities	<u>(66,964)</u>	<u>68,244</u>
Increase/(decrease) in cash and equivalents	(187,261)	160,321
Cash and Equivalents at Beginning of Year	<u>652,007</u>	<u>491,686</u>
Cash and Equivalents at End of Year	<u>\$ 464,746</u>	<u>\$ 652,007</u>

The accompanying notes to financial statements
are an integral part of these statements.

UNITED STATES CURLING ASSOCIATION, INC.

Stevens Point, Wisconsin

Notes to Financial Statements

June 30, 2017 and 2016

1. Significant Accounting Policies

A. Nature of Operations

The United States Curling Association, Inc. ("Association") represents curling nationally and facilitates the growth of the sport through a network of member state and regional associations.

B. Basis of Presentation

Net assets are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Association and changes therein are classified and reported as follows:

Unrestricted net assets - Net assets that are not subject to donor-imposed stipulations

Temporarily restricted net assets - Net assets subject to donor-imposed stipulations that may or will be met either by actions of the Association and/or the passage of time

Permanently restricted net assets - Net assets subject to donor-imposed stipulations that may be maintained permanently by the Association. Generally, the donors of these assets permit the Association to use all or part of the income earned on related investments for general or specific purposes. As of June 30, 2017 and 2016, the Organization had no permanently restricted net assets.

C. Inventory

Inventory is recorded at the lower of cost or market on the first-in, first-out basis.

D. Property and Equipment

All acquisitions of property and equipment in excess of \$1,500 are recorded at cost when purchased or at the fair market value when donated. Depreciation on property and equipment is provided over the estimated useful lives of the respective assets on a straight-line basis. Expenditures for repairs and maintenance are expensed.

E. Cash and Equivalents

The Association considers demand deposits, certificates of deposit with an original maturity of three months or less and not held in trust, and money market savings accounts to be cash equivalents for the purpose of the statements of cash flows.

F. Trade Receivables

Trade receivables are recorded on the accrual basis of accounting. The allowance for doubtful trade receivables is estimated based on historical losses and management's knowledge of individual financial circumstances. Trade receivables that are deemed uncollectible by management are written off in the year they are determined to be uncollectible.

G. Revenue Recognition

Revenue recognition of contributed support follows the recommendations of the Financial Accounting Standards Board whereby pledges are recorded when made and contributed support is classified as unrestricted or restricted, depending on the existence of donor stipulations that limit the use of the support.

UNITED STATES CURLING ASSOCIATION, INC.

Stevens Point, Wisconsin

Notes to Financial Statements

June 30, 2017 and 2016

(Continued)

1. Significant Accounting Policies (Continued)

H. Funds Held for Others

The American Curling Foundation and Museum transferred all of its assets and liabilities to the Association. The funds, while in the possession of the Association, can only be spent by and for the American Curling Foundation and Museum. The Association also holds certain funds on behalf of the United States Curling Association to be used for the purpose of buying stones and selling them to member clubs.

I. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make 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.

J. Income Tax Status

The Association is generally exempt from income taxes under Internal Revenue Code Section 501(c)(3). Income from certain publishing and advertising activities is considered unrelated business income and is subject to taxation. There were no taxes on these activities for the years ended June 30, 2017 and 2016.

The Association has implemented accounting for uncertainty in income taxes in accordance with accounting principles generally accepted in the United States of America. This standard describes a recognition threshold and measurement attribute for financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return and also provides guidance on various related matters such as derecognizing, interest, penalties and disclosure required. Management of the Association evaluates the uncertain tax positions taken regarding unrelated business income taxes, if any, and consults with outside counsel as deemed necessary. The Association recognizes interest and penalties, if any, related to unrecognized tax liabilities in income tax expense.

K. Functional Expenses

The Association classifies expenses into two functions: Program Services and Supporting Services. The Program Services function includes all expenses directly related to the Association's activities and programs for curlers. The Supporting Services function includes management and general expenses not directly associated with activities and program expenses.

L. Deferred Income

Deferred income consists of income on contracts that are for multiple years and money not spent on grants. Income is recognized over the contract period or when the money is actually spent.

M. Donated Services

A number of unpaid volunteers have made significant contributions of their time in furtherance of the Association's mission. The value of this contributed time is not included in the accompanying statement of activities.

N. Advertising Costs

The Association uses advertising to promote its programs among the audiences it serves. Advertising costs are expensed as incurred.

UNITED STATES CURLING ASSOCIATION, INC.
Stevens Point, Wisconsin

Notes to Financial Statements
June 30, 2017 and 2016
(Continued)

2. Lease Commitment

The Association entered into a lease commencing on January 1, 2009 for office space for the next six years. The monthly rent payment was \$2,666 for the first year and the base rent goes up by 3% every year. On June 26, 2014, there was an amendment made to the lease extending it through October 17, 2017. The rent will continue to go up by 3% every year. A second amendment to the lease was made on October 18, 2017 extending the lease through December 31, 2020. Rental expenses for years ended June 30, 2017 and 2016 were \$45,953 and \$44,565, respectively.

Future minimum lease payments are as follows:

<u>For the year ending June 30,</u>		
2018	\$	40,536
2019		41,144
2020		42,378
2021		<u>21,502</u>
Total	\$	<u>145,560</u>

3. Line of Credit

The Association has a line of credit with a limit of \$100,000. There were no outstanding balances on the line of credit as of June 30, 2017 and 2016. Bank advances on the line of credit are payable on demand and carry an interest rate of 5.0%. The credit line is secured by substantially all assets of the Association.

4. In-kind Contributions

The following is a summary of in-kind contributions received for the years ended June 30,

	<u>2017</u>	<u>2016</u>
Transportation/travel	\$ 45,155	\$ 32,882
Uniforms and training apparel	74,796	70,496
Other	7,250	12,871
Total	\$ <u>127,201</u>	\$ <u>116,249</u>

UNITED STATES CURLING ASSOCIATION, INC.

Stevens Point, Wisconsin

Notes to Financial Statements

June 30, 2017 and 2016

(Continued)

5. Property and Equipment

Depreciation and amortization expense for the years ended June 30, 2017 and 2016 was \$18,731 and \$24,192, respectively. Property and equipment and related accumulated depreciation and amortization consisted of the following:

Property and Equipment	Cost June 30, 2016	Additions	Disposals	Cost June 30, 2017
Computer hardware and software	\$ 5,847	\$ -	\$ (3,250)	\$ 2,597
Telephone system	13,560	-	(13,650)	-
Office equipment	639	-	(639)	-
Ice making equipment	51,664	10,700	(20,611)	41,753
Leasehold improvements	8,896	-	-	8,896
Scoreboards	5,893	-	-	5,893
Stones	22,291	3,791	-	26,082
Championship rocks	47,272	-	-	47,272
Sensor handles	29,148	-	(6,300)	22,848
Other championship equipment	8,593	-	-	8,593
Officiating jackets	2,957	-	-	2,957
Software	5,000	6,477	(5,000)	6,477
	<hr/>			
Total	\$ 201,760	\$ 20,968	\$ (49,360)	\$ 173,368
	<hr/>			
Accumulated Depreciation and Amortization	Balance June 30, 2016	Additions	Disposals	Balance June 30, 2017
Computer hardware and software	\$ 4,874	\$ 650	\$ (3,250)	\$ 2,274
Telephone system	13,560	-	(13,560)	-
Office equipment	639	-	(639)	-
Ice making equipment	25,472	8,722	(12,832)	21,362
Leasehold improvements	4,142	1,779	-	5,921
Scoreboards	5,304	589	-	5,893
Stones	1,997	1,746	-	3,743
Championship rocks	6,732	1,036	-	7,768
Sensor handles	26,864	2,284	(6,300)	22,848
Other championship equipment	3,252	1,088	-	4,340
Officiating jackets	2,660	297	-	2,957
Software	5,000	540	(5,000)	540
	<hr/>			
Total	\$ 100,496	\$ 18,731	\$ (41,581)	\$ 77,646
	<hr/>			
Net property and equipment	\$ 101,264			\$ 95,722
	<hr/>			

UNITED STATES CURLING ASSOCIATION, INC.

Stevens Point, Wisconsin

Notes to Financial Statements

June 30, 2017 and 2016

(Continued)

6. USOC Direct Funding to Athletes

The Association has acknowledged \$120,000 and \$48,125 of USOC direct payments to athletes for the years ended June 30, 2017 and 2016, respectively. These amounts have not been reflected in these statements.

7. Concentration of Risk

The Association maintains cash balances at one financial institution and, at times, balances may exceed federally insured limits. The Association has never experienced any losses related to these balances.

The Association received approximately 41% and 36% of its revenue from one organization for the years ended June 30, 2017 and 2016, respectively.

8. Temporarily Restricted Net Assets

As of June 30, 2017 and 2016, temporarily restricted net assets consisted of the following donor restrictions:

<u>Restriction</u>	<u>2017</u>	<u>2016</u>
"Bricks and mortar" purposes or for curling stones	\$ 5,000	\$ 5,000
Junior camps	400	400
Wheelchair athletes	14,127	11,956
Wheelchair support	238	13,663
High performance programs	62,500	38,500
Total	<u>\$ 82,265</u>	<u>\$ 69,519</u>

9. Unrestricted Net Assets

As of June 30, 2017 and 2016, unrestricted net assets consisted of the following:

	<u>2017</u>	<u>2016</u>
Undesignated	\$ 412,527	\$ 437,448
Designated:		
Ann Brown Legacy Fund	6,285	6,285
Katie Beck Memorial Fund	350	850
Chris Moore Legacy Fund	9,216	9,507
Stone Pool Fund	800	800
Total	<u>\$ 429,178</u>	<u>\$ 437,448</u>

UNITED STATES CURLING ASSOCIATION, INC.

Stevens Point, Wisconsin

Notes to Financial Statements

June 30, 2017 and 2016

(Continued)

10. Prior-Year Summarized Information

The financial statements include certain prior-year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the Association's financial statements for the year ended June 30, 2016, from which the summarized information was derived.

11. Reclassifications

Certain accounts in the prior year financial statements have been reclassified for comparative purposes to conform to the presentation in the current year financial statements. Certain beginning net assets have been reclassified from unrestricted to temporarily restricted. Total beginning net assets is unchanged by this reclassification.

12. WCF Stone Loan Program

During the fiscal years ended June 30, 2010 through June 30, 2017, the Association acquired a total of 1,524 stones, 1216 handles, and ice scraping equipment. The total cost of the equipment was \$781,346. Under the terms of the contract, ownership of the stones stays with the seller until all payments are made in full. As of June 30, 2017, all equipment has been shipped to the various clubs that have committed to purchase these stones over a seven-year period.

As of June 30, 2017 and 2016, the amount due from various curling clubs is \$286,922 and \$312,882, respectively and the amount due to the World Curling Federation is \$402,978 and \$495,903, respectively.

Payments due from various clubs are as follows:

Year ending June 30,		
2018	\$	115,830
2019		86,308
2020		41,484
2021		35,725
2022		7,575
Total	\$	<u>286,922</u>

Payments due to the World Curling Federation are as follows:

Year ending June 30,		
2018	\$	148,883
2019		117,294
2020		68,339
2021		44,617
2022		23,845
Total	\$	<u>402,978</u>

UNITED STATES CURLING ASSOCIATION, INC.
Stevens Point, Wisconsin

Notes to Financial Statements
June 30, 2017 and 2016
(Continued)

13. Notes Payable – Pass-through

The Association has two pass-through notes with curling clubs. The World Curling Federation has agreed to provide these clubs interest free loans towards the acquisition and construction of curling facilities. These loans are run through the Association. The receivable and payable associated with these loans was \$375,000 and \$400,000 as of June 30, 2017 and 2016, respectively.

14. Related Party Transactions

The Association paid \$6,847 and \$29,862 in reimbursements to members of its Board of Directors for expenses incurred on behalf of the Association during the years ended June 30, 2017 and 2016, respectively. The Association retains documentation of all reimbursed expenses.

15. Subsequent Events

Management has evaluated subsequent events for possible recognition or disclosure through the date the financial statements were available to be distributed, January 31, 2018. The Organization entered into an amended agreement for their office space that runs through December 31, 2020.

UNITED STATES CURLING ASSOCIATION, INC.
Stevens Point, Wisconsin

Schedule of Revenues and Other Support
Year Ended June 30, 2017

	<u>Dues</u>	<u>Championships</u>	<u>Member Programs</u>	<u>Revenue Development</u>	<u>Program Support/ USOC Grants</u>	<u>Sponsorships and In-Kind Contributions</u>	<u>Total</u>
Dues	\$ 591,458	\$ -	\$ -	\$ -	-	\$ -	\$ 591,458
Entry fees	-	119,855	-	-	-	-	119,855
Club insurance program	-	-	48,895	-	-	-	48,895
Annual appeal/pin program	-	-	-	28,940	-	-	28,940
Education program development	-	-	68,779	-	-	-	68,779
Championship event income	-	59,000	-	-	-	-	59,000
Advertising	-	-	-	30,800	-	-	30,800
Merchandise sales, net of cost	-	-	-	(121)	-	-	(121)
Curling News advertising and subscriptions	-	-	-	11,268	-	-	11,268
U.S.O.C. marketing agreement	-	-	-	50,000	-	-	50,000
U.S.O.C. performance grant	-	-	-	-	739,924	-	739,924
U.S.O.C. licensing royalties	-	-	-	2,160	-	-	2,160
U.S.O.C. olympic support	-	-	-	-	218,518	-	218,518
WCF grant	-	-	-	-	15,050	-	15,050
In-kind contributions	-	-	-	-	-	127,201	127,201
Donations received	-	-	-	-	150,068	-	150,068
Chicago Community Trust grant	-	-	-	-	55,120	-	55,120
Sponsorship - Hilton	-	-	-	-	-	5,492	5,492
Sponsorship - RAM	-	-	-	-	-	4,073	4,073
Sponsorship - Brooms Up	-	-	-	-	-	5,500	5,500
WCF stone loan program	-	-	15,699	-	-	-	15,699
Interest earned	-	-	-	263	-	-	263
Gain on sale of asset	-	-	-	8,722	-	-	8,722
Sweepstakes/contests/promotions	-	-	-	25,000	-	-	25,000
Miscellaneous	-	-	-	3,905	-	-	3,905
Total revenues and other support	\$ 591,458	\$ 178,855	\$ 133,373	\$ 160,937	\$ 1,178,680	\$ 142,266	\$ 2,385,569

See Independent Auditors' Report.

UNITED STATES CURLING ASSOCIATION, INC.
Stevens Point, Wisconsin

Schedule of Revenues and Other Support
Year Ended June 30, 2016

	<u>Dues</u>	<u>Championships</u>	<u>Member Programs</u>	<u>Revenue Development</u>	<u>Program Support/ USOC Grants</u>	<u>Sponsorships and In-Kind Contributions</u>	<u>Total</u>
Dues	\$ 576,677	\$ -	\$ -	\$ -	-	\$ -	\$ 576,677
Entry fees	-	158,356	-	-	-	-	158,356
Club insurance program	-	-	47,425	-	-	-	47,425
Annual appeal/pin program	-	-	-	76,457	-	-	76,457
Education program development	-	-	41,140	-	-	-	41,140
Championship event income	-	106,664	-	-	-	-	106,664
Advertising	-	-	-	1,750	-	-	1,750
Merchandise sales, net of cost	-	-	-	1,408	-	-	1,408
Curling News advertising and subscriptions	-	-	-	10,958	-	-	10,958
U.S.O.C. marketing agreement	-	-	-	50,000	-	-	50,000
U.S.O.C. performance grant	-	-	-	-	647,836	-	647,836
U.S.O.C. licensing royalties	-	-	-	1,379	-	-	1,379
U.S.O.C. olympic support	-	-	-	-	168,426	-	168,426
WCF grant	-	-	-	-	112,000	-	112,000
In-kind contributions	-	-	-	-	-	124,283	124,283
Donations received	-	-	-	-	123,144	-	123,144
Chicago Community Trust grant	-	-	-	-	63,255	-	63,255
Sponsorship - Hilton	-	-	-	-	-	4,493	4,493
Sponsorship - RAM	-	-	-	-	-	22,884	22,884
WCF stone loan program	-	-	15,195	-	-	-	15,195
Interest earned	-	-	-	409	-	-	409
Sweepstakes/contests/promotions	-	-	-	28,755	-	-	28,755
Insurance claims	-	-	-	115	-	-	115
Miscellaneous	-	-	-	3,495	-	-	3,495
Total revenues and other support	<u>\$ 576,677</u>	<u>\$ 265,020</u>	<u>\$ 103,760</u>	<u>\$ 174,726</u>	<u>\$ 1,114,661</u>	<u>\$ 151,660</u>	<u>\$ 2,386,504</u>

See Independent Auditors' Report.

UNITED STATES CURLING ASSOCIATION, INC.
Stevens Point, Wisconsin

Schedule of Program, Management and General, and Fundraising Expenses
Years Ended June 30, 2017 and 2016

	<u>2017</u>	<u>% of Total Expenses</u>	<u>2016</u>	<u>% of Total Expenses</u>
Program Services:				
Elite program	\$ 790,453		\$ 726,106	
Salaries	370,248		335,764	
Coaching and coach development	31,438		33,568	
World team prep and world travel	115,067		116,857	
Media and marketing	290,141		427,016	
Site selection committee	27,902		35,378	
Club/membership development	125,788		58,733	
U.S. Curling News	60,682		64,160	
Field of play	48,959		37,862	
Championship	18,413		15,466	
Payroll taxes	30,032		26,581	
Travel	32,072		34,424	
Fringe benefits	24,400		20,646	
Depreciation	15,131		17,872	
VP Championship	3,437		4,319	
Officiating committee	27,106		16,240	
Youth curling committee	4,111		3,797	
President expense	11,274		9,094	
World challenge expense	4,978		-	
Athlete advisory council	6,608		1,659	
Education program development	10,094		12,510	
WCF stone loan program	11,027		18,864	
Dues and subscriptions	1,000		1,000	
College curling committee	3,683		3,264	
Amortization	596		56	
ACF&M Committee	10		13	
Employee recruitment	768		260	
Insurance - general liability	45,108		44,908	
Total program expense	<u>\$ 2,110,526</u>	<u>88.64%</u>	<u>\$ 2,066,417</u>	<u>89.00%</u>
Management and General:				
Salaries	\$ 87,388		\$ 81,526	
Rent	45,953		44,565	
World Curling Federation	8,558		13,344	
President expense	15,506		12,030	
Website development	2,180		-	
Miscellaneous office	16,438		11,722	
Outside services	463		-	
Audit fee	11,925		11,600	
Telephone	8,630		8,530	
Depreciation	1,281		2,457	
Supplies/equipment	9,447		15,102	
Printing and copying	1,966		1,319	
Amortization	1,723		3,807	
Postage	1,643		1,079	
Legal fees	6,756		1,281	
Employee development	2,990		750	
Utilities	3,985		3,936	
Payroll taxes	6,685		6,237	
Miscellaneous	1,180		4,837	
Fringe benefits	3,259		2,377	
Property taxes	1,056		385	
Total management and general expense	<u>\$ 239,012</u>	<u>10.04%</u>	<u>\$ 226,884</u>	<u>9.77%</u>
Fundraising:				
Salaries	\$ 28,408		\$ 25,705	
Payroll taxes	2,173		1,966	
Fringe Benefits	974		771	
Total fundraising expense	<u>31,555</u>	<u>1.33%</u>	<u>28,442</u>	<u>1.23%</u>

See Independent Auditors' Report.