

**UNITED STATES CURLING ASSOCIATION, INC.
Stevens Point, Wisconsin**

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

YEAR ENDED JUNE 30, 2018

CliftonLarsonAllen LLP



WEALTH ADVISORY | OUTSOURCING | AUDIT, TAX, AND CONSULTING



**UNITED STATES CURLING ASSOCIATION, INC.
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YEAR ENDED JUNE 30, 2018**

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INDEPENDENT AUDITORS' REPORT

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

Report on the Financial Statements

We have audited the accompanying financial statements of United States Curling Association, Inc. (a nonprofit organization), which comprise the statement of financial position as of June 30, 2018, 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 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 2018 financial statements referred to above present fairly, in all material respects, the financial position of United States Curling Association, Inc. as of June 30, 2018, 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.

Emphasis-of-Matter Regarding a Correction of an Error

As discussed in Note 3 to the financial statements, liabilities were overstated and in-kind contributions and net assets were understated for the year ended June 30, 2017. Accordingly, amounts reported for liabilities and in-kind contributions have been restated in the 2017 summarized comparative financial statements now presented, and adjustments have been made to net assets for the year then ended to correct the error. Our opinion is not modified with respect to that matter.

Other-Matter

The 2017 financial statements were audited by other auditors, whose report dated January 31, 2018, expressed an unmodified opinion on those statements.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The 2018 schedule of revenues and other support and the schedule of program, management and general, and fundraising expenses 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.



CliftonLarsonAllen LLP

Stevens Point, Wisconsin
February 21, 2019

UNITED STATES CURLING ASSOCIATION, INC.
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2018
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2017)

ASSETS	2018	(As Restated) 2017
CURRENT ASSETS		
Cash and Cash Equivalents	\$ 345,499	\$ 464,746
Accounts Receivable - Net of Allowance for Uncollectible Amounts of \$1,000 and \$1,000 in 2018 and 2017, Respectively	149,290	164,056
Grants Receivable	24,127	22,322
Pledges Receivable	-	62,500
Inventories	317,773	224,568
Prepaid Expenses	47,088	34,691
Escrow Funds	5,664	4,442
Notes Receivable - Curling Stones Program - Current Portion	115,003	115,830
Note Receivable - Pass-Through - Current Portion	50,000	50,000
Total Current Assets	1,054,444	1,143,155
PROPERTY AND EQUIPMENT, NET	88,056	95,722
OTHER ASSETS		
Notes Receivable - Curling Stones Program	148,045	171,092
Note Receivable - Pass-Through	275,000	325,000
Total Other Assets	423,045	496,092
Total Assets	\$ 1,565,545	\$ 1,734,969
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts Payable	\$ 27,658	\$ 80,452
Accrued Vacation	47,709	49,751
Other Liabilities	1,023	3,266
Funds Held for Others	27,434	28,066
Deferred Income	35,293	82,484
Note Payable - Curling Stones Program - Current Portion	142,498	148,883
Note Payable - Pass-Through - Current Portion	50,000	50,000
Total Current Liabilities	331,615	442,902
LONG-TERM LIABILITIES		
Note Payable - Curling Stones Program	225,903	254,095
Note Payable - Pass-Through	275,000	325,000
Total Long-Term Liabilities	500,903	579,095
Total Liabilities	832,518	1,021,997
NET ASSETS		
Unrestricted	727,627	630,707
Temporarily Restricted	5,400	82,265
Total Net Assets	733,027	712,972
Total Liabilities and Net Assets	\$ 1,565,545	\$ 1,734,969

See accompanying Notes to Financial Statements.

UNITED STATES CURLING ASSOCIATION, INC.
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2017)

	Unrestricted	Temporarily Restricted	2018	(As Restated) 2017
REVENUES AND OTHER SUPPORT				
Dues	\$ 618,723	\$ -	\$ 618,723	\$ 591,458
Championships	364,415	-	364,415	178,855
Member Programs	103,757	-	103,757	133,373
Revenue Development	236,845	5	236,850	152,215
Program Support/USOC Grants	1,503,580	-	1,503,580	1,178,680
Sponsorships and In-Kind Contributions	277,488	-	277,488	182,159
Gain on Sale of Asset	1,352	-	1,352	8,722
Net Assets Released from Restriction	76,870	(76,870)	-	-
Total Revenues and Other Support	<u>3,183,030</u>	<u>(76,865)</u>	<u>3,106,165</u>	<u>2,425,462</u>
EXPENSES				
Programs	2,645,132	-	2,645,132	2,110,526
Management and General	404,390	-	404,390	239,012
Fundraising	36,588	-	36,588	31,555
Total Expenses	<u>3,086,110</u>	<u>-</u>	<u>3,086,110</u>	<u>2,381,093</u>
CHANGE IN NET ASSETS	96,920	(76,865)	20,055	44,369
Net Assets - Beginning of Year (As Restated)	<u>630,707</u>	<u>82,265</u>	<u>712,972</u>	<u>668,603</u>
NET ASSETS - END OF YEAR	<u>\$ 727,627</u>	<u>\$ 5,400</u>	<u>\$ 733,027</u>	<u>\$ 712,972</u>

See accompanying Notes to Financial Statements.

UNITED STATES CURLING ASSOCIATION, INC.
STATEMENT OF CASH FLOWS
YEAR ENDED JUNE 30, 2018
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2017)

	2018	(As Restated) 2017
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in Net Assets	\$ 20,055	\$ 44,369
Adjustments to Reconcile Change in Net Assets to Net Cash Used by Operating Activities:		
Depreciation and Amortization	15,741	18,731
Gain on Disposal of Equipment	(1,352)	(8,722)
Contributed Property and Equipment Capitalized	(7,668)	-
Changes in Operating Assets and Liabilities:		
Receivables	149,335	(143,402)
Inventory	(93,205)	(39,808)
Prepaid Expenses	(12,397)	(5,378)
Escrow Funds	(1,222)	(4)
Accounts Payable	(52,794)	(22,327)
Accrued Vacation	(2,042)	682
Other Liabilities	(2,243)	1,034
Funds Held for Others	(632)	(2,903)
Deferred Income	(47,191)	41,899
Net Cash Used by Operating Activities	(35,615)	(115,829)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of Property and Equipment	(7,055)	(20,968)
Proceeds on Sale of Asset	8,000	16,500
Net Cash Provided (Used) by Investing Activities	945	(4,468)
CASH FLOWS FROM FINANCING ACTIVITIES		
Note Receivable - Curling Stones Program Receipts	114,308	115,263
Note Payable - Curling Stones Program Payments	(198,885)	(182,227)
Net Cash Used by Financing Activities	(84,577)	(66,964)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(119,247)	(187,261)
Cash and Cash Equivalents - Beginning of Year	464,746	652,007
CASH AND CASH EQUIVALENTS - END OF YEAR	\$ 345,499	\$ 464,746

See accompanying Notes to Financial Statements.

UNITED STATES CURLING ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE 1 NATURE OF OPERATIONS

Nature of Operations

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

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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, 2018, the Association had no permanently restricted net assets.

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.

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.

Inventory

Inventory is recorded at the lower of cost or net realizable value, with cost determined on the first-in, first-out basis. Donated inventory is recorded at fair value on the date of donation.

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.

UNITED STATES CURLING ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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.

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.

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.

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.

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 year ended June 30, 2018.

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.

Functional Expenses

The costs of providing the Association's various programs and supporting services have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the general and administrative and fundraising activities.

UNITED STATES CURLING ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

In-Kind Contributions and Contributed Services

In-kind contributions are reflected as contributions at their fair value at date of donation and are reported as unrestricted support unless explicit donor stipulations specify how donated assets must be used.

The Association recognizes the fair value of contributed services received if such services: a) create or enhance nonfinancial assets; or b) require specialized skills that are provided by individuals possessing those skills and would typically need to be purchased if not contributed. The Association receives services from a large number of volunteers who give significant amounts of their time to the Association's programs and activities but which do not meet the criteria for financial statement recognition.

Advertising Costs

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

New Accounting Standards Update

In August 2016, the Financial Accounting Standards Board issued Accounting Standards Update 2016-14, *Not-For-Profit Entities (Topic 958): Presentation of Financial Statements of Not-for-Profit Entities*, which is expected to impact the information presented in financial statements and notes about a not-for-profit entity's liquidity, financial performance, and cash flows. The guidance is required to be applied by the Association for the year ended June 30, 2019; however, early application is permitted. The Association is currently evaluating the impact this guidance will have on its financial statements.

Subsequent Events

Management has evaluated subsequent events for possible recognition or disclosure through the date the financial statements were available to be distributed, February 21, 2019.

Reclassifications

Certain prior year amounts have been reclassified to conform to the current year's presentation. These reclassifications had no impact on previously reported changes in net assets.

NOTE 3 RESTATEMENT

It was determined that certain in-kind contributions were previously incorrectly presented as deferred revenues in the 2017 financial statements. Therefore, the 2017 financial statements have been restated to decrease liabilities and increase in-kind contributions, unrestricted net assets and overall total net assets as noted below:

UNITED STATES CURLING ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE 3 RESTATEMENT (CONTINUED)

	<u>Balance Prior to Restatement</u>	<u>Adjustment</u>	<u>Balance as Restated</u>
Deferred Income	\$ 284,013	\$ (201,529)	\$ 82,484
Sponsorships and In-Kind Contributions	142,266	39,893	182,159
Unrestricted Net Assets June 30, 2016	437,448	161,636	599,084
Unrestricted Net Assets June 30, 2017	429,178	201,529	630,707
Total Net Assets June 30, 2016	506,967	161,636	668,603
Total Net Assets June 30, 2017	511,443	201,529	712,972

NOTE 4 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, 2017, from which the summarized, information was derived.

NOTE 5 WCF STONE LOAN PROGRAM

The Association acquires curling related supplies and equipment and finances the sale of those items to curling clubs. 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, 2018, all equipment has been shipped to the various clubs that have committed to purchase these stones over a five to seven year period.

As of June 30, 2018, the amount due from various curling clubs was \$263,048 and the amount due to the World Curling Federation was \$368,401.

Payments due from various clubs are as follows:

<u>Year Ending June 30,</u>	<u>Amount</u>
2019	\$ 115,003
2020	62,996
2021	56,811
2022	28,238
Total	<u>\$ 263,048</u>

UNITED STATES CURLING ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE 5 WCF STONE LOAN PROGRAM (CONTINUED)

Payments due to the World Curling Federation are as follows:

<u>Year Ending June 30,</u>	<u>Amount</u>
2019	\$ 142,498
2020	88,855
2021	67,477
2022	46,707
2023	22,864
Total	<u>\$ 368,401</u>

NOTE 6 NOTES PAYABLE – PASS-THROUGH

The Association has two pass-through ten-year 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 \$325,000 as of June 30, 2018. Each loan requires annual payments of \$25,000 through their maturity dates in 2024 and 2025.

NOTE 7 PROPERTY AND EQUIPMENT

Depreciation and amortization expense for the year ended June 30, 2018 was \$15,741. Property and equipment and related accumulated depreciation and amortization consisted of the following:

	<u>Cost July 1, 2017</u>	<u>Additions</u>	<u>Disposals</u>	<u>Cost June 30, 2018</u>
Property and Equipment:				
Leasehold Improvements	\$ 8,896	\$ -	\$ -	\$ 8,896
Equipment	157,455	14,606	(15,694)	156,367
Software	7,017	117	-	7,134
Total	<u>173,368</u>	<u>\$ 14,723</u>	<u>\$ (15,694)</u>	<u>172,397</u>
Accumulated Depreciation and Amortization:				
Leasehold Improvements	5,921	\$ 1,695	\$ -	7,616
Equipment	70,645	11,848	(9,046)	73,447
Software	1,080	2,198	-	3,278
Total	<u>77,646</u>	<u>\$ 15,741</u>	<u>\$ (9,046)</u>	<u>84,341</u>
Net Property and Equipment	<u>\$ 95,722</u>			<u>\$ 88,056</u>

UNITED STATES CURLING ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE 8 LEASE COMMITMENT

The Association leases office space under an operating lease agreement that expires December 31, 2020. Rental expenses for year ended June 30, 2018 were \$46,078.

Future minimum lease payments are as follows:

<u>Year Ending June 30,</u>	<u>Amount</u>
2019	\$ 41,144
2020	42,378
2021	21,502
Total	<u>\$ 105,024</u>

NOTE 9 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, 2018. Bank advances on the line of credit are payable on demand and carry an interest rate of prime plus 1.75% (6.75% at June 30, 2018). The credit line is secured by substantially all assets of the Association.

NOTE 10 UNRESTRICTED NET ASSETS

As of June 30, 2018, unrestricted net assets consisted of the following:

Undesignated	\$ 705,342
Designated:	
Ann Brown Legacy Fund	6,045
Katie Beck Memorial Fund	100
Chris Moore Legacy Fund	15,340
Stone Pool Fund	800
Total	<u>\$ 727,627</u>

NOTE 11 TEMPORARILY RESTRICTED NET ASSETS

As of June 30, 2018, temporarily restricted net assets consisted of the following donor restrictions:

"Bricks and Mortar" Purposes or for Curling Stones	\$ 5,000
Junior Camps	400
Total	<u>\$ 5,400</u>

UNITED STATES CURLING ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE 12 IN-KIND CONTRIBUTIONS

The following is a summary of in-kind contributions received for the year ended June 30, 2018:

Transportation/Travel	\$ 76,952
Uniforms and Training Apparel	177,643
Other	14,918
Total	<u>\$ 269,513</u>

NOTE 13 USOC DIRECT FUNDING TO ATHLETES

The Association has acknowledged \$342,500 of USOC direct payments to athletes for the year ended June 30, 2018. These amounts have not been reflected in these statements.

NOTE 14 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 34% of its revenue from one organization for the year ended June 30, 2018.

NOTE 15 RELATED PARTY TRANSACTIONS

The Association paid \$11,365 in reimbursements to members of its board of directors for expenses incurred on behalf of the Association during the year ended June 30, 2018. The Association retains documentation of all reimbursed expenses.

UNITED STATES CURLING ASSOCIATION, INC.
SCHEDULE OF REVENUES AND OTHER SUPPORT
YEAR ENDED JUNE 30, 2018
(SEE INDEPENDENT AUDITORS' REPORT)

	Dues	Championships	Member Programs	Revenue Development	Program Support/ USOC Grants	Sponsorships and In-Kind Contributions	Total
Dues	\$ 618,723	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 618,723
Entry Fees	-	129,478	-	-	-	-	129,478
Club Insurance Program	-	-	52,537	-	-	-	52,537
Annual Appeal/Pin Program	-	-	-	20,756	-	-	20,756
Education Program Development	-	-	43,411	-	-	-	43,411
Championship Event Income	-	234,937	-	-	-	-	234,937
Advertising	-	-	-	30,500	-	-	30,500
Merchandise Sales, Net of Cost	-	-	-	2,792	-	-	2,792
Curling News Advertising and Subscriptions	-	-	-	14,876	-	-	14,876
U.S.O.C. Marketing Agreement	-	-	-	87,500	-	-	87,500
U.S.O.C. Performance Grant	-	-	-	-	813,321	-	813,321
U.S.O.C. Licensing Royalties	-	-	-	41,446	-	-	41,446
U.S.O.C. Olympic Support and Other Grants	-	-	-	-	250,258	-	250,258
WCF Grant	-	-	-	-	112,000	-	112,000
In-Kind Contributions	-	-	-	-	-	269,513	269,513
Donations	-	-	-	-	278,001	-	278,001
Chicago Community Trust grant	-	-	-	-	50,000	-	50,000
Sponsorship - RAM	-	-	-	-	-	7,975	7,975
WCF Stone Loan Program	-	-	7,809	-	-	-	7,809
Interest Earned	-	-	-	326	-	-	326
Gain on Sale of Asset	-	-	-	1,352	-	-	1,352
Sweepstakes/Contests/Promotions	-	-	-	32,666	-	-	32,666
Miscellaneous	-	-	-	5,988	-	-	5,988
Total Revenues and Other Support	\$ 618,723	\$ 364,415	\$ 103,757	\$ 238,202	\$ 1,503,580	\$ 277,488	\$ 3,106,165

UNITED STATES CURLING ASSOCIATION, INC.
SCHEDULE OF PROGRAM, MANAGEMENT AND GENERAL,
AND FUNDRAISING EXPENSES
YEAR ENDED JUNE 30, 2018
(SEE INDEPENDENT AUDITORS' REPORT)

	<u>2018</u>	<u>Percent of Total Expenses</u>
PROGRAM SERVICES		
Elite Program	\$ 922,811	29.90 %
Salaries	392,907	12.73
Coaching and Coach Development	67,990	2.20
World Team Prep and World Travel	132,898	4.31
Media and Marketing	467,475	15.15
Site Selection Committee	84,163	2.73
Club/Membership Development	112,473	3.64
U.S. Curling News	75,383	2.44
Field of Play	66,606	2.16
Championship	26,158	0.85
Payroll Taxes	33,872	1.10
Travel	47,322	1.53
Fringe Benefits	28,346	0.92
Depreciation	11,523	0.37
Officiating Committee	32,622	1.06
Youth Curling Committee	4,756	0.15
President Expense	18,295	0.59
Athlete Advisory Council	3,541	0.11
Education Program Development	12,706	0.41
WCF Stone Loan Program	8,309	0.27
Dues and Subscriptions	1,000	0.03
College Curling Committee	3,517	0.11
Amortization	2,244	0.07
ACF&M Committee	22	0.00
Employee Recruitment	964	0.03
Insurance - General Liability	44,898	1.45
Olympic Tickets	42,270	1.37
Judicial Committee	61	0.00
Total Program Services	2,645,132	85.71

UNITED STATES CURLING ASSOCIATION, INC.
SCHEDULE OF PROGRAM, MANAGEMENT AND GENERAL,
AND FUNDRAISING EXPENSES (CONTINUED)
YEAR ENDED JUNE 30, 2018
(SEE INDEPENDENT AUDITORS' REPORT)

	2018	Percent of Total Expenses
MANAGEMENT AND GENERAL		
Salaries	\$ 84,696	2.74 %
Rent	46,078	1.49
World Curling Federation	12,149	0.39
President Expense	18,713	0.61
Website Development	8,393	0.27
Miscellaneous Office	24,682	0.80
Audit Fee	12,311	0.40
Telephone	10,059	0.33
Depreciation	325	0.01
Supplies/Equipment	7,559	0.24
Printing and Copying	2,233	0.07
Amortization	1,649	0.05
Postage	1,717	0.06
Legal Fees	106,464	3.45
Utilities	4,256	0.14
Payroll Taxes	5,368	0.17
Miscellaneous	405	0.01
Fringe Benefits	6,018	0.20
Property Taxes	1,315	0.04
Bad Debts	50,000	1.62
Total Management and General	404,390	13.10
FUNDRAISING		
Salaries	32,663	1.06
Payroll Taxes	2,147	0.07
Fringe Benefits	1,778	0.06
Total Fundraising	36,588	1.19
TOTAL EXPENSES	\$ 3,086,110	



Investment advisory services are offered through CliftonLarsonAllen
Wealth Advisors, LLC, an SEC-registered investment advisor.