



n, Fitness, Friendship

MODIFIED AGENDA – 12.11.2018

America's Walking Club

National Executive Council XXI Meeting
January 11-13, 2019/ Fri. 7-10pm/Sat. 8am-8pm/Sun. 8am-12n
La Quinta-Tucson Airport, 7001 South Tucson Blvd.
Tucson, AZ 85706 (520) 573-3333

1. **Welcome & Call to Order**
2. **Introduction of NEC/Board**
3. **Introduction of Guests**
4. **Approval of Agenda**
5. **Reports of Officers**
 - a. President – David Bonewitz
 - b. Vice President – Nancy Wittenberg
 - c. Secretary – Sam Korff
 - d. Treasurer – Bob Morrison
 - i. Funds Transfer
 - ii. Midyear Budget Modifications
 - iii. Motion to change accounting year
 - iv. 2017-2018 Audit Report
6. **Report of Executive Director**
 - a. Recognition of Donations
 - b. Acceptance of New and Reactivated Clubs & Declaration of Deactivated Clubs
 - c. Executive Director's Report
7. **Reports of Standing Committees**
 - a. Convention – Chris Mellen (Liaison); Jerry Wilson (2021 Convention Chair)
 - b. Information Technology – Chris Zegelin
 - c. Standards and Evaluation – Jerry Wilson
 - d. Audit – Bob Morrison
 - e. Publicity – Henry Rosales
 - f. Bylaws – Lucy Yother
8. **Reports of Special & Ad Hoc Committees**
 - a. Special Programs – Bonnie Johnson
 - b. National Programs (including IML events) – Susan Medlin
 - c. Awards and Recognition – Suzi Glass
 - d. Programs Committee – Debbie Kruep
 - e. Training Development – Tom Baltes
 - f. Membership – Holly Pelking
 - g. Fund Development – Nancy Wittenberg
 - h. Club Development and Support – John McClellan
 - i. Free Walker Study Group – Sam Korff
 - j. Strategic Plan Implementation/Coordination – Nancy Wittenberg

Attachment 1



n, Fitness, Friendship

National Executive Council XXI Meeting

January 11-13, 2019/ Fri. 7-10pm/Sat. 8am-8pm/Sun. 8am-12pm
La Quinta-Tucson Airport, 7001 South Tucson Blvd.
Tucson, AZ 85706 (520) 573-3333

9. Unfinished Business

- a. Ratify approval of TAW Contract Extension – Executive Director
- b. Ratify approval of General Liability Insurance for Clubs-Executive Director
- c. Convention & General Membership Meeting – Tom Baltes, Chris Mellen, Executive Director
- d. Big Give – Nancy Wittenberg
- e. Support to National Promotional Events
 - i. Crazy Horse – Jerry Wilson
 - ii. Mackinaw Bridge Walk (potential)

10. New Business

- a. YRE Cruise Walk Proposal-Tom Baltes
- b. Club Greeter Proposal-John McClellan
- c. Approval of Convention Awards-Suzi Glass
- d. New Volunteer Award-Suzi Glass
- e. Changes to AVA's Release of Liability Form-Chris Zegelin
- f. Electronic Waiver Requirement-Chris Zegelin

11. Next Meetings

- a. Electronic Board Meeting (EBM) – February 19, 2019
- b. Physical Meeting – June 12-14, 2019 – Albany Convention

12. Audience Comments

13. Executive Council Comments

14. Adjournment

**AMERICAN VOLKSSPORT ASSOCIATION
OFFICER REPORT**

FOR THE OFFICE OF _____ **President**
FOR THE _____ **January 11-13, 2019** **EXECUTIVE COUNCIL MEETING**
FROM (Name): _____ **David Bonewitz**

ACCOMPLISHMENTS:

Since the last in-person meeting of the AVA NEC/Board, we have held six Electronic Board Meetings. These monthly meetings have been critical in our ability to be flexible and move forward in our efforts to strengthen AVA: America's Walking Club.

Also, since our meeting in Albany, Mindy and I have attended the Northwest, North Central, South Central, and MidAmerica Regional Conferences. At each of these conferences, I was able to both talk with walkers and AVA members individually as well as speak to the groups about what we are trying to do to build a bright future for AVA. We also had the opportunity to meet and talk with walkers and AVA members as we participated in the very successful California Coastal Adventure, US Freedom Walk Festival, and Walk Around Florida.

More details can be found in each of my "President's Message" in TAW.

While I need to make more progress in communications with the membership, the new tool, GroupWorks, appears to be a very positive step toward improved communications

ACTIVITIES:

See Accomplishments.

I have confirmed the services of a Parliamentarian for our Albany convention and will be finalizing terms and providing the individual with the material necessary to ensure we have the support we need.

As a member of ARRL (the national association for Amateur Radio), I receive this 501-c-3's monthly magazine, QST. I found the CEO's message in the January issue to be particularly noteworthy. I corresponded with the CEO (Howard Michel) to discuss our common issues. I have his permission to share his January column with AVA. Please take the time to read the attached column. We are not alone in the issues we face.

CONCERNS:

While very obvious, the two main concerns are our continued negative cash flow and finding ways to attract both new walkers and members, but also ensuring that our current members and walkers remain with us. As we know, these two concerns are closely related, and solving the second problem will go a long way to solving the first.

Tremendous progress is being made in the IT-world, but until we move to the new website and more stable platform, this will continue to be the area where I hear the most complaints. Knowing what the IT Committee is doing, I am confident that we will soon put these issues behind us.

RECOMMENDATIONS:

We must continue to find ways to both save money and also increase our cash flow. However, the biggest issue that we must address is that of bringing in new walkers and members and keeping our current members/walkers participating. The proposed contract for Marketing and Public Relations Services as recommended by the Publicity Committee is critical to our progress in this area.

Also, as I prepare this (late) report, a number of opportunities have presented themselves. One is a possible partnership with a large club (800 members) in New York that seems to be a great fit for both organizations. Also, we have received an offer to look at the development of an AVA app based on an existing travel app. Both of these are examples of the "targets of opportunity" that we must not fail to examine closely for the potential benefits that they may bring. More about both of these opportunities will be available at our meeting in Tuscon.

Please attach any additional material that is part of your report.

Print Form

Reset Form

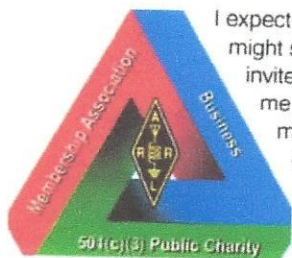
Submit AVA Officer Report to AVA Headquarters by Email

Second Century

Building Strength, Maintaining Balance



"ARRL is the national association for Amateur Radio, but beyond that tag line, I see ARRL as a membership association, a business, and a public charity. As CEO, I intend to strengthen all three aspects of the organization. And all three must remain in balance for ARRL to function effectively."



I expect those three views of ARRL might start a conversation, and I invite you to share your views with me, fellow members, and potential members. Here are thoughts on each of those three views that may help to start informed discussions that will help us move forward together.

ARRL is a membership association. We are composed of approximately 157,000 people who chose to join, banding together for a common purpose. We are members, volunteers, and staff working together to advance Amateur Radio. Together, as an association, we are more than the sum of individuals. But some people who join ARRL view their membership as a subscription to QST. Others join looking for information, not association.

Young people today seem to prefer to join causes, rather than organizations. If we can develop the ability for people interested in Amateur Radio to self-organize around causes and design the infrastructure around that, maybe they'll see value in ARRL and become a new type of member — not necessarily one who comes to club meetings, but perhaps one who finds that ARRL can facilitate what they want to do with like-minded hams.

We need to strengthen the bond members have with the association — on their terms, and not ours.

ARRL is a business. We are a nonprofit business. A nonprofit business does not return a dividend to shareholders, nor can it return excess revenue to its members. A nonprofit business must use excess revenue to further the tax-exempt purpose for which it exists. Our Articles of Association spell this out.

But just as any business must, ARRL must operate with the financial discipline one would expect from the \$15 million corporation that we are. Without financial discipline, ARRL will not have the resources it needs to function. As CEO, I, along with the management team in Newington, will make data-driven business decisions.

We need to keep the business strong. As the business environment changes, we may face declines in revenue from publications, advertising, and membership. To be proactive, we need to cut costs and find new sources of income now.

ARRL is a public charity. Our tax-exempt status is under section 501(c)(3) of the IRS code. That defines us as a public charity. With that status, we can accept donations, and the donor can receive a deduction on their income tax. But in the broader sense, ARRL has received its tax-exempt status because we exist for the public good. Let me say that again. We exist for the public good. We do not, and cannot, exist only for the direct benefit of the members of ARRL. If we look at our Articles of Association:

The purposes for which our corporation is formed are the following: the promotion of interest in Amateur Radio communication and experimentation; the establishment of Amateur Radio networks to provide electronic communications in the event of disasters or other emergencies; the furtherance of the public welfare; the advancement of the radio art; the fostering and promotion of noncommercial intercommunication by electronic means throughout the world; the fostering of education in the field of electronic communication; the promotion and conduct of research and development to further the development of electronic communication; the dissemination of technical, educational, and scientific information relating to electronic communication; and the printing and publishing of documents, books, magazines, newspapers, and pamphlets necessary or incidental to any of the above purposes.

We need to go back to our roots, and keep the purpose for which we were formed always at the front of what we do.

All three aspects of ARRL — the membership association, the business, and the public charity — must operate in balance. Without members, without funds, or by forgetting our core purpose, we will lose that balance, and lose our way into our Second Century. I encourage your comments at wb2itx@arrl.org

Howard E. Michel WB2ITX

5(b)

**AMERICAN VOLKSSPORT ASSOCIATION
COMMITTEE REPORT**

FOR THE OFFICE OF VICE PRESIDENT

FOR THE January 2019 National Executive Council Meeting

FROM (Name): Nancy Wittenberg

ACCOMPLISHMENTS:

1. Attended all NEC Electronic Board meetings using Teams, except the October meeting.
2. I attended the NW Regional Conference in Port Angeles, Washington in July and the Mid America Regional Conference in Dundee Michigan in October.
3. Created and managed a one week Cruise to SE Alaska for 114 volkssporters from the US and Canada in late July/August.
4. Continued to support the Financial Sustainability section of the Strategic Plan by continuing to chair the Fund Development Special Committee and the Big Give Sub-Committee. We had two meetings using Teams to work on the Big Give.
5. Continued to chair the Strategic Plan Implementation/Coordination Committee.

ACTIVITIES:

Same as above.

CONCERNS:

None related to my office.

RECOMMENDATIONS:

None at this time.

5(c)

**AMERICAN VOLKSSPORT ASSOCIATION
COMMITTEE REPORT**

FOR THE _____ AVA Secretary _____ COMMITTEE
FOR THE 11-13 Jan 2019 _____ EXECUTIVE COUNCIL MEETING
FROM (Name): _____ Sam Korff _____

ACCOMPLISHMENTS:

Minutes from Electronic Business Meetings posted onto the AVA website.

ACTIVITIES:

Continuing to work on the Index of Motions.

Gearing up for the convention by checking the Call to Convention and the Convention Rules.

Working on getting electronic voting devices for Convention.

CONCERNS:

I believe I will not finish with the Index of Motions in this biennium. However, I will pass on all progress to my successor.

Voting devices will be issued to delegates/proxies as they enter the convention meeting hall. I will still need to have a person on hand from each region to assist with issuing devices, as well as assisting with Credentialing.

RECOMMENDATIONS:

Depending on whether there is more than one candidate for Secretary, if there is only one candidate, I recommend that the candidate spend some time with Credentialing to learn what will be required for the 2021 Convention.

I intend to bring the credentialing ribbons with me to convention for use at convention, and that these ribbons be passed on to the next Secretary while at the 2019 convention.

Please attach any additional material that is part of your report.

Print Form

Reset Form

Submit AVA Committee Report to AVA Headquarters by Email

5(d)

**AMERICAN VOLKSSPORT ASSOCIATION
OFFICER REPORT**

FOR THE OFFICE OF _____ Treasurer _____

FOR THE _____ January, 2019 _____ **EXECUTIVE COUNCIL MEETING**

FROM (Name): _____ Bob Morrison _____

ACCOMPLISHMENTS:

Successfully transitioned from MAS 90 accounting software to the new QuickBooks Pro accounting software.
With Q1-2018/19 have begun producing quarterly financial statements for the NEC/BoD

ACTIVITIES:

None

American Volkssport Association

5(d)-1

Agenda Item Form

Proposed Motion

We move that: AVA Bylaw Article III, Paragraph 3.5(a) be changed:

From: "The fiscal year of the AVA shall be from July 1 of a given year through June 30 of the following year."

To: "The fiscal year of the AVA shall be from January 1 through December 31 of a given year for the year 2020 and for all future years."

Summary of Proposed Action:

The purpose of this motion is to facilitate a change of AVA's accounting and tax year from a July-June fiscal year to a January-December calendar year beginning in 2020.

Submitted by: Bob Morrison, National Treasurer

Seconded by:



Armstrong, Vaughan & Associates, P. C.

Deborah F. Fraser

Phil S. Vaughan

Nancy L. Vaughan

Certified Public Accountants

Kimberly J. Roach

To the Board of Directors
The American Volkssport Association, Inc.

We have audited the financial statements of the American Volkssport Association, Inc. as of and for the year ended June 30, 2018, and have issued our report thereon dated October 19, 2018. Professional standards require that we advise you of the following matters relating to our audit.

Our Responsibility in Relation to the Financial Statement Audit

As communicated in our engagement letter signed July 24, 2018, our responsibility, as described by professional standards, is to form and express an opinion about whether the financial statements that have been prepared by management with your oversight are presented fairly, in all material respects, in conformity with accounting principles generally accepted in the United States of America. Our audit of the financial statements does not relieve you or management of its respective responsibilities.

Our responsibility, as prescribed by professional standards, is to plan and perform our audit to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement. An audit of financial statements includes consideration of internal control over financial reporting as a basis for designing 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 over financial reporting. Accordingly, as part of our audit, we considered the internal control of the American Volkssport Association, Inc. solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

We are also responsible for communicating significant matters related to the audit that are, in our professional judgement, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures for the purpose of identifying other matters to communicate to you.

Planned Scope and Timing of the Audit

We conducted our audit consistent with the planned scope and timing we previously communicated to you.

Compliance with All Ethics Requirements Regarding Independence

The engagement team and others in our firm have complied with all relevant ethical requirements regarding independence.

Qualitative Aspects of the Entity's Significant Accounting Practices

Significant Accounting Policies

Management has the responsibility to select and use appropriate accounting policies. A summary of the significant accounting policies adopted by American Volkssport Association, Inc. is included in Note 2 to the financial statements. There have been no initial selection of accounting policies and no changes in significant accounting policies or their application during the fiscal year ended June 30, 2018. No matters have come to our attention that would require us, under professional standards, to inform you about (1) the methods used to account for significant unusual transactions and (2) the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

941 West Byrd Blvd., Suite 101 • Universal City, Texas 78148
Phone: 210-658-6229 • Fax: 210-659-7611 • Email: info@avacpa.com • www.avacpa.com

Significant Accounting Estimates

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's current judgments. Those judgments are normally based on knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ markedly from management's current judgments.

The most sensitive estimates affecting the financial statements were the allocation of functional expenses and the useful lives of depreciable asset.

Management's estimate of functional expense is based on time spent and professional judgment. The useful lives of depreciable assets are based on past history and industry standards. We evaluated the key factors and assumptions used to develop these estimates and determined that they are reasonable in relation to the basic financial statements taken as a whole.

Financial Statement Disclosures

Certain financial statement disclosures involve significant judgment and are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the American Volkssport Association, Inc.'s financial statements relate to revenue recognition, disposal of obsolete inventory, valuation of investments, and capital lease obligations.

Significant Difficulties Encountered during the Audit

We encountered no difficulties in dealing with management relating to the performance of the audit.

Uncorrected and Corrected Misstatements

For purposes of this communication, professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. Further, professional standards require us to also communicate the effect of uncorrected misstatements related to prior periods on the relevant classes of transactions, account balances or disclosures, and the financial statements as a whole. Management has corrected all such misstatements.

In addition, professional standards require us to communicate to you all material, corrected misstatements that were brought to the attention of management as a result of our audit procedures. There were journal entries made by management with the assistance of the auditor to balance the net assets after the conversion of the financial accounting software.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter, which could be significant to the American Volkssport Association, Inc.'s financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Representations Requested from Management

We have requested certain representations from management that are included in the management representation letter dated October 19, 2018.

Management Consultations with Other Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters. Management informed us that, and to our knowledge, there were no consultations with other accountants regarding auditing and accounting matters.

Other Significant Matters, Findings or Issues

In the normal course of our professional association with the American Volkssport Association, Inc., we generally discuss a variety of matters, including the application of accounting principles and auditing standards, operating conditions affecting the entity, and operating plans and strategies that may affect the risks of material misstatement. None of the matters discussed resulted in a condition to our retention as the American Volkssport Association, Inc.'s auditors.

This report is intended solely for the use of the Board of Directors and management of the American Volkssport Association, Inc. and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,

Armstrong, Vaughan & Associates, P.C.

Armstrong, Vaughan & Associates, P.C.

AMERICAN VOLKSSPORT ASSOCIATION, INC.

***FINANCIAL REPORT AND
SUPPLEMENTARY INFORMATION***

FOR THE YEAR ENDED

JUNE 30, 2018



Fun, Fitness, Friendship

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Armstrong, Vaughan & Associates, P. C.

Deborah F. Fraser Phil S. Vaughan Nancy L. Vaughan

Certified Public Accountants

Kimberly J. Roach

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
American Volkssport Association, Inc.,
Universal City, Texas

Report on the Financial Statements

We have audited the accompanying financial statements of the American Volkssport Association, Inc. (a nonprofit organization), which comprise the statement of financial position as of June 30, 2018, and the related statements of activities, functional expenses 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.

Auditor's 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 financial statements referred to above present fairly, in all material respects, the financial position of the American Volkssport Association, Inc. as of June 30, 2018, and the changes in net assets and their cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Summarized Comparative Information

We have previously audited American Volkssport Association, Inc.'s financial statements for the year ended June 30, 2017, and we expressed an unmodified audit opinion on those audited financial statements in our report dated December 5, 2017. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2017 is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Matters

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise American Volkssport Association, Inc.'s financial statements. The comparative schedules are presented for purposes of additional analysis and are not a required part of the financial statements.

The comparative schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic 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.

Armstrong, Vaughan & Associates, P.C.

Armstrong, Vaughan & Associates, P.C.

October 19, 2018



Fun, Fitness, Friendship

AMERICAN VOLKSSPORT ASSOCIATION EXECUTIVE DIRECTOR'S REPORT

January 11 - 13, 2018
Tucson, Arizona

6(c)

I. ADMINISTRATION/OPERATIONS

Personnel

Blake LaRue, our Public Allies intern from the Alamo Colleges has completed his internship and decided to seek full time employment. We appreciate his 1,500 hours of service to the AVA and wish him the best with his new career.

Communications and Marketing

In an effort to market club events and streamline communication for all members we have decided to explore GroupWorks club management online platform. GroupWorks provides online tools in a simple to use format to enhance the following:

- Manage chapters and members via email group messaging and emails
- Event management
- Collect payments
- Share photos, videos, ideas and updates
- Communicate with members, officers and board representatives across AVA
- Secure sign in with user friendly experience on desktop and mobile
- Engage with AVA Clubs on trips and events
- Complimentary for ALL AVA Clubs to implement and use!

GroupWorks does not sell, rent or share GroupWorks member names, email addresses, physical addresses, phone numbers or other personal information to or with advertisers or marketers or sellers of advertising or marketing services, unless you give them permission or as otherwise provided in Disclosure of Your Information section of the Privacy Policy.

All 219 AVA clubs have been invited to join GroupWorks. Of this number, 41% have joined and are utilizing GroupWorks to solicit members, market events, and test the system. All AVA National Officers, Board Members, and Committee Chairs have also been invited to use GroupWorks. Six board members and one committee are currently using GroupWorks. Participation in GroupWorks is not required.

Special thanks to Chris Zegelin and Mike Green for the countless hours they have donated to the AVA Information and Technology department, an approximate value of \$117,700!

AVA Process for Submitting Event/Distance Books Electronically

Walkers need to scan books and submit to Karen Winkle via email: karen@ava.org

All books must meet following guidelines in order to be processed electronically:

- Front of the book must be complete to include name, address, phone number and email.
- Member should indicate in the email whether they wish to receive patches, pins or certificates.
- The entire book must be scanned –

- o Green and Purple books will scan properly on an 8.5"x11" page.
- o Rose books must be copied front and back and only two columns per page. If the copy is reduced it is often too small to read.
- o Upon receipt of books Karen will send an email confirmation.

As of 12/2019 this electronic process of scanning & processing books does not include the Record of Achievement Books. These books must be mailed to the AVA at 1001 Pat Booker Rd Ste. 101, Universal City, TX 78132 Attention: Karen Winkle.

Publicity Committee Update

The Publicity Committee has completed their work on the solicitation of a marketing firm for AVA marketing and publicity services. The process included the creation and distribution of a Request for Proposals, interviews with finalists via Teams electronic platform, reference checks, and a second interview with the final candidate. Seven proposals were submitted, and two semi-finalists were selected. The two semi-finalists were Crosby-Volmer International Communications and MassMedia, LLC.

MassMedia, was unanimously selected by the Publicity Committee. They are a company based in Henderson, NV. MassMedia was established in 1997 and has a total of 32 employees and 21 current clients nationwide. Their CEO is Paula Yakubik. They have worked with other nonprofit organizations to include Ronald McDonald House Charities, United Blood Services, and Volunteers in Medicine of Southern Nevada, to name a few.

For more information on MassMedia and to review their proposal see attachment 6 (c) 1.

It is the opinion of the Publicity Committee that MassMedia went above and beyond what was requested in the proposal in effort to demonstrate their commitment and willingness to work with us. Furthermore, MassMedia is eager to enter into a long-term partnership with the AVA to ensure our success. Lastly, experience, creativity, newness, energy, and mission alignment all factored in to the decision by the Publicity Committee.

The Publicity Committee recommends the AVA Board of Directors award the Marketing/Publicity contract to MassMedia, LLC in the amount of \$150,000.

Special thanks to the Publicity Committee Members for all their hard work.

Committee members include:

Patricia Jewett – Northwest Region
Kathryn King – Southeast Region
Samanta Sanchez – National Office

Barbara Nuss – Pacific Region
Susan Konschak-Ives – Southwest Region
Henry Rosales – Executive Director

2019 AVA Convention, Albany, NY

The Red Lion hotel, formerly Radisson, is already sold out for the convention! We have secured a second hotel, the Red Roof. Rooms at this hotel are \$77.99 plus taxes. This is not a full-service hotel, so breakfast is not included. The Red Roof is within walking distance from the Red Lion hotel.

Special thanks to convention committee co-chairs Lea Darling and Teresa Kennedy and the committee members for the many volunteer hours they are contributing towards the success of our convention!

Contract Renewals

Typesetting A La Macque - The American Wanderer (TAW) contract with Typesetting A La Macque, a Sole Proprietorship owned by Donna Seline, was approved by the Executive Council in November for a two-year extension. The amount will be \$18,400 per year for calendar years 2019 and 2020. This price does not include postage to mail the TAW and could vary a little if membership increases the demand for more than 2,300 publications per issue.

Effective January 2019 the number of TAW publications will drop to 4 per year. TAW articles will be due the 25th of January, April, July and October. The distribution months will be March, June, September and December. Decreasing the number of TAW issues from 6 to 4 will save the AVA close to \$10,000 per year.

To view the TAW contract and production deadlines see attachment 6 (c) 2.

I recommend the AVA Board of Directors ratify approval of the 2-year contract extension with Typesetting A La Macque (Donna Seline).

Aegis Security Insurance Company – The Executive Committee approved the AVA's 2019 Club General Liability and Excess Accident Medical insurance contract in December for a total of \$34,900.00 (\$24,500/General Liability + \$10,400/Excess Medical). The carrier is Aegis Security Insurance Company. They are rated "A-VII". Our broker is Frazier Insurance Agency, Inc.

In calendar year 2019 we had 11 incident reports filed with our insurance company, none of which escalated to a claim with our insurance company. It appears most of the accidents are from individuals falling during the walk.

For the General Liability Quote, Certificate of Liability, and Incident Report see attachments 6 (c) 3, 4, 5.

I recommend the AVA Board of Directors ratify approval of the one-year contract with Aegis Security Insurance in the amount of thirty-four thousand dollars (\$34,000.00).

II. FINANCE (Unaudited Report)

The 2017 – 2018 audit has been completed by Armstrong, Vaughan and Associates. The cost of the audit was \$10,000. AVA bylaws do not require an annual audit. Due to the size of our budget and because we currently do not receive any government funding the AVA can cut expenses by conducting biennial audits.

Annual revenues were up from 2017 by **\$37,570**. This increase is not actual cash because \$117,700 is **in-kind** donations for professional IT services. Annual expenses were up from 2017 by **\$115,188**. This can be attributed to increases in legal services, the TAW, contracting services (IT. services), international meetings and travel (IML & IVV), special programs (VOP), awards program (awards no longer inventory), website and computer support (new computers and software), salaries and wages (3% cost of living), and NEC meetings and travel (committee members).

For more on year end 2017-2018 refer to the audited financial statements-Attachment 5 (d) 2.

Account Balances as of 12.21.2018:

Savings Account	\$68,125.00
Specialties Account	\$ 4,266.00 (credit card account)
Operational Account	\$ 1,249.00

Convention Accounts \$ 1,500.00 (local Albany account)
 \$ 1,050.00 (AVA Natl. account)

BOARD DESIGNATED NET ASSETS

As of June 30, 2018, the AVA Board of Directors designated net assets as follows:

Information Technology Improvements	\$300,000
Strategic Planning Initiatives	\$200,000
Biennial Conventions	\$75,000
International Activities	\$50,000
Total	\$625,000

AVA Investments Account Value as of November 30, 2018 = \$645,335.92

The accounting department has upgraded to QuickBooks Premier 2019. Special thanks to Susan Medlin for sponsoring the cost of 3 licenses.

In addition, the AVA accounting team attended a one-day CPA update seminar on new regulations, leases, 990 updates, procurement updates and single audit. The seminar was hosted by Armstrong, Vaughan, and Associates, our auditors.

I recommend the AVA move to a biennial audit beginning in fiscal year 2019-2020. (In years that we do not have a convention.)

III. FUND DEVELOPMENT

This year our annual giving campaign, the Big Give will be on March 28, 2019. Online giving opens March 21, 2018. Individuals and clubs may also donate by sending a check to the AVA National Office through May 31, 2019. Big Give updates will be announced in the TAW, Checkpoint, website, and social media. The matching fund amount we would like to raise this year is \$20,000. The goal is to raise a grand total of **\$78,000**. (This includes the matching fund amount.)

GroupWorks has already donated \$2,500 for the Big Give matching fund.

Special thanks to Nancy Wittenberg, AVA Vice-President, for her generous contribution of \$10,000 for the Big Give matching fund. Only \$7,500 more to reach our \$20,000 matching fund goal!

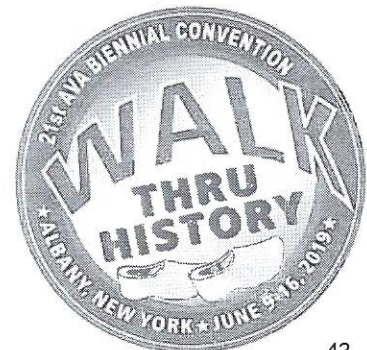
For more information on the Big Give 2019 see attachment 6 (c) 6.

The AVA has been awarded a grant of \$2,500 from **The Michele L. Vennard Hospitality Grant Program of the Albany Convention and Visitor's Bureau Fund, a fund of the Community Foundation for the Greater Capital Region**. The grant is to support our 2019 convention in Albany, NY. Their support is much appreciated.

RESPECTFULLY SUBMITTED:

Henry J. Rosales
AVA Executive Director

December 21, 2018





Fun, Fitness, Friendship

January 2019 Incident Reports

AVA Club	Incident/Event Date	Date reported to FIA	Type of Injury
	None		
	None		
	None		
1st Quarter # of claims: 0			
Happy Wanderers	4/22/2018	4/24/2018	scrape on elbow; possible sprained wrist
Selma Pathfinders	5/12/2018	5/16/2018	bloody nose & mouth from fall
Indiana Volkssport Association	6/2/2018	6/20/2018	broken wrist
2nd Quarter # of claims: 3			
Evergreen State Volkssport Association	7/14/2018	8/6/2018	broken tibia & fibula
NorthStar Trail Travelers	7/22/2018	8/13/2018	cut on nose (required stitches); severe bruising on upper right arm
NorthStar Trail Travelers	7/21/2018	8/13/2018	scraped leg
Ohio Wander Freunde	9/15/2018	9/18/2018	scraped arm
South Bay Striders	9/15/2018	10/4/2018	bruised face & forehead
3rd Quarter # of claims: 5			
West Texas Trail Walkers	10/4/2018	10/22/2018	broken ribs
Sunflower Sod Stompers	10/13/2018	11/6/2018	hurt forehead, neck and small abrasion on left knee
Central Coast Beach Boardwalkers	10/20/2018	11/9/2018	swelling and bruise on right arm
4th Quarter # of claims: 3			

6(c)-5

6(c)-3



FRAZIER INSURANCE AGENCY, INC.

SPECIALTY BROKERS

PHONE: (804) 754-7610

E-MAIL: IFrazier@frazierinsurance.com

FAX: (804) 754-7613

WEB: www.Frazierinsurance.com

DATE: December 18, 2018

PAGES (INCLUDING THIS COVER): 3

TO: Henry Rosales

COMPANY: American Volkssport Association, Inc.

FROM: Bill Frazier

REFERENCE: American Volkssport Association Inc. (AVA) Revised

Henry,

Attached are a revised General Liability quotation for your account in the Aegis Security Insurance Company (rated "A- VII" Admitted by A.M. Best), and an Excess Accident Medical quotation in the Aegis Security Insurance Company (rated "A- VII" Admitted).

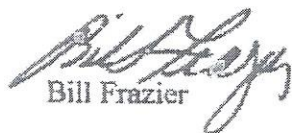
General Liability coverage is issued through the Sports and Special Event Risk Purchasing Group, Inc. You will receive certificates of insurance evidencing coverage under the master policy for the Risk Purchasing Group.

The Excess Accident Medical coverage may be purchased as a separate policy, but the liability is sold as a package and requires the Excess Medical policy as a condition of coverage.

****Important**** Please note that standard Additional Insured certificate requests are included in the GL premium. Blanket Additional Insured coverage is not included. All Additional Insured requests must be sent to our office in writing in order to process. Excessive certificate requests or non-standard entities may require additional premium.

Requests for Waiver of Subrogation and/or Primary Non-Contributory Endorsement are charged at \$100.00 + \$10.00 Administrative Fee per each individual request.

Thanks for the opportunity to offer quotation.


Bill Frazier



FRAZIER INSURANCE AGENCY, INC.

SPECIALTY BROKERS

SPORTS AND SPECIAL EVENT RISK PURCHASING GROUP, INC.

GENERAL LIABILITY QUOTATION

CARRIER: AEGIS SECURITY INSURANCE COMPANY

TO: Henry Rosales

DATE: December 18, 2018

RE: American Volkssport Association Inc. (AVA)

We are pleased to offer a quotation on the above as follows:

Premium: \$24,500.00 with 100% Minimum/ Deposit & 100% Minimum Earned Premium.

Total Due: \$24,500.00

Limits of Liability:	\$2,000,000	General Aggregate
	\$2,000,000	Products & Completed Operations Aggregate
Eff. Date: 01-01-19	\$1,000,000	Each Occurrence
Exp. Date: 01-20-19	\$1,000,000	Personal & Advertising Injury
12:01 AM \$ 300,000		Damage to Rented Premises
\$ 5,000		Medical Payments

Coverage:	<input checked="" type="checkbox"/>	Commercial General Liability Coverage Form
	<input checked="" type="checkbox"/>	Athletic Participant Liability
Form:	<input checked="" type="checkbox"/>	Occurrence \$ -0- Deductible Per Claim

Main But Not All Exclusions:

War Liability, Hazardous Materials, Intercompany Product Suits, Fireworks, Amusement Rides & Motorsports, Fungi or Bacteria, Assault & Battery, Independent Contractors, Non Owned/Hired Automobile Liability, Injury to Performers/Crew, Liquor Legal Liability, Employment-Related Practices, Professional Liability, Rap/Hip-Hop/Heavy Metal, Inflatable Amusement Devices, Permanent Rock Wall Structures, Trampolines,

Subject to: Receipt of Premium Our Office Before Binding by Our Office.

QUOTE VALID UNTIL: 01-01-19

THANKS!

President



FRAZIER INSURANCE AGENCY, INC.

SPECIALTY BROKERS

EXCESS ACCIDENT MEDICAL QUOTATION CARRIER: AEGIS SECURITY INSURANCE COMPANY

TO: Henry Rosales
RE: American Volkssport Association Inc. (AVA)

DATE: December 18, 2018

We are pleased to offer a revised quotation on the above as follows:

Premium: \$10,400.00
100% Minimum/Deposit & 100% Minimum Earned Premium.

Total Due: \$10,400.00

Eligibility: All Persons who are amateur sports participants of the Subscriber, including coaches, Officials and volunteers.

Medical Limit: \$10,000.00
(Dental Included)

AD&D Limit \$2,500.00

Deductible \$100.00

Benefit Period: 52 Weeks


Reporting Period: 90 Days from Date of Accident

Effective Date: 01-01-19

Expiration Date: 01-01-20 12:01 AM

QUOTE VALID UNTIL: 01-01-19

THANKS!


President



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
12/13/2018

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER

Frazier Insurance Agency, Inc.
P.O. Box 1250
Midlothian, VA 23113-1250

CONTACT NAME: Frazier Insurance Agency, Inc.

PHONE

(A/C, No. Ext) (804) 754-7610

FAX (A/C, No.) (804) 754-7613

E-MAIL

ADDRESS: ifrazier@frazierinsurance.com

INSURER(S) AFFORDING COVERAGE

NAIC #

INSURER A: Aegis Security Insurance Company

33898

INSURER B:

INSURER C:

INSURER D:

INSURER E:

INSURER F:

INSURED

Sports & Recreation Providers Assn. Risk Management, Inc.

American Volkssport Association, Inc.
1001 Pat Booker Road, Suite 101
Universal City, TX 78148

COVERAGES

CERTIFICATE NUMBER:

REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSR	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	GENERAL LIABILITY			Policy # FGLSP-100-19 Cert #FTX-S-0006	01/01/2019	01/01/2020 12:01 AM	GENERAL AGGREGATE \$ 2,000,000.00
	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY						PRODUCTS - COMP/OP AGG \$ 2,000,000.00
	<input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR						PERSONAL & ADV INJURY \$ 1,000,000.00
	<input checked="" type="checkbox"/> INCLUDES ATHLETIC PARTICIPANTS						EACH OCCURRENCE \$ 1,000,000.00
	GEN'L AGGREGATE LIMIT APPLIES PER						FIRE DAMAGE (Any one fire) \$ 300,000.00
	<input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PROJECT <input type="checkbox"/> LOC						MED EXP (Any one person) \$ 5,000.00
							\$
	AUTOMOBILE LIABILITY						COMBINED SINGLE LIMIT (E & BODILY INJ) \$
	<input type="checkbox"/> ANY AUTO						BODILY INJURY (Per person) \$
	<input type="checkbox"/> ALLOWED AUTOS	<input type="checkbox"/> SCHEDULED AUTOS					BODILY INJURY (Per accident) \$
	<input type="checkbox"/> HIRED AUTO	<input type="checkbox"/> NON-OWNED STOG					PROPERTY DAMAGE (Per occurrence) \$
							\$
	UMBRELLA/LIAB	<input type="checkbox"/> OCCUR					EACH OCCURRENCE \$
	EXCESS LIAB	<input type="checkbox"/> CLAIMS-MADE					AGGREGATE \$
	<input type="checkbox"/> COED	<input type="checkbox"/> RETENTION \$					\$
							\$
							\$
							\$
							\$
A	Accident/Medical			FR0338	01/01/2019	01/01/2020 12:01 AM	LIMIT \$ 10,000.00
							AD&D \$ 2,500.00
							DEDUCTIBLE \$ 100.00

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (Attach ACORD 101. Additional Remarks Schedule, if more space is required)
POLICY DEDUCTIBLE: \$0.00 PER EACH BODILY INJURY OR PROPERTY DAMAGE CLAIM.

CERTIFICATE HOLDER

American Volkssport Association, Inc.
1001 Pat Booker Road, Suite 101
Universal City, TX 78148

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

John W. Frazier

AMERICAN VOLKSSPORT ASSOCIATION, INC.
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2018
(SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED JUNE 30, 2017)

	<u>2018</u>	<u>2017</u>
ASSETS		
<i>Current Assets:</i>		
Cash and Cash Equivalents	\$ 102,126	\$ 133,419
Investments	669,768	780,591
Accounts Receivable	37,885	60,110
Prepaid Expenses	20,707	21,289
Inventory	10,868	6,594
<i>Total Current Assets</i>	<u>841,354</u>	<u>1,002,003</u>
<i>Noncurrent Assets:</i>		
Property and Equipment (Net)	<u>21,005</u>	<u>22,602</u>
<i>Total Noncurrent Assets</i>	<u>21,005</u>	<u>22,602</u>
TOTAL ASSETS	<u>\$ 862,359</u>	<u>\$ 1,024,605</u>
LIABILITIES AND NET ASSETS		
<i>Current Liabilities:</i>		
Accounts Payable	\$ 19,516	\$ 16,528
Accrued Wages	5,060	5,742
Accrued Vacation	8,477	6,370
Deferred Revenues	32,389	46,992
Current Portion of Capital Lease	-	2,699
<i>Total Current Liabilities</i>	<u>65,442</u>	<u>78,331</u>
<i>Net Assets:</i>		
Unrestricted	169,417	946,274
Unrestricted - Board Designated	625,000	-
Temporarily Restricted	2,500	-
<i>Total Net Assets</i>	<u>796,917</u>	<u>946,274</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 862,359</u>	<u>\$ 1,024,605</u>

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

AMERICAN VOLKSSPORT ASSOCIATION, INC.
STATEMENT OF ACTIVITIES
FOR THE YEARS ENDED JUNE 30, 2018
(SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED JUNE 30, 2017)

	Unrestricted	Temporarily Restricted	2018 Total	2017 Total
REVENUES, GAINS AND SUPPORT				
<i>Revenues and Support:</i>				
Events	\$ 258,139	-	\$ 258,139	\$ 260,185
Membership Income	38,462	-	38,462	25,309
Program Income	13,641	-	13,641	-
Convention Income	-	-	-	90,028
Donations	206,705	2,500	209,205	83,617
Awards, Net of Cost	-	-	-	6,960
Merchandise, Net of Cost	18,594	-	18,594	9,926
Miscellaneous Income	1,976	-	1,976	22,321
Publication Income	2,890	-	2,890	40,886
Interest Income	-	-	-	74
Loss on Disposal of Equipment and Obsolete Merchandise	-	-	-	(41,262)
<i>Total Revenues and Support</i>	<u>540,407</u>	<u>2,500</u>	<u>542,907</u>	<u>498,044</u>
<i>Investment Earnings:</i>				
Investment Income	<u>3,317</u>	<u>-</u>	<u>3,317</u>	<u>10,610</u>
<i>Total Investment Earnings</i>	<u>3,317</u>	<u>-</u>	<u>3,317</u>	<u>10,610</u>
TOTAL REVENUES, GAINS AND SUPPORT	<u>543,724</u>	<u>2,500</u>	<u>546,224</u>	<u>508,654</u>
EXPENSES				
Program Services	561,547	-	561,547	468,698
Supporting Services:				
Management and General	<u>134,034</u>	<u>-</u>	<u>134,034</u>	<u>111,695</u>
TOTAL EXPENSES	<u>695,581</u>	<u>-</u>	<u>695,581</u>	<u>580,393</u>
CHANGE IN NET ASSETS	(151,857)	2,500	(149,357)	(71,739)
BEGINNING NET ASSETS	<u>946,274</u>	<u>-</u>	<u>946,274</u>	<u>1,018,013</u>
ENDING NET ASSETS	<u>\$ 794,417</u>	<u>\$ 2,500</u>	<u>\$ 796,917</u>	<u>\$ 946,274</u>

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

AMERICAN VOLKSSPORT ASSOCIATION, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEARS ENDED JUNE 30, 2018
(SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED JUNE 30, 2017)

	Program Expenses	Supporting Services Management & General	2018 Total	2017 Total
FUNCTIONAL EXPENSES				
<i>Personnel Costs:</i>				
Salaries and Wages	\$ 184,914	\$ 46,229	\$ 231,143	\$ 223,671
Employee Benefits	26,188	6,547	32,735	33,882
Payroll Taxes	14,677	3,669	18,346	21,896
<i>Total Personnel Costs</i>	<u>225,779</u>	<u>56,445</u>	<u>282,224</u>	<u>279,449</u>
Administrative Expenses	4,828	27,355	32,182	29,685
Awards and Events	26,065	-	26,065	17,047
Bad Debt Expense	-	-	-	3
Bank and Credit Card Fees	-	3,635	3,635	2,275
Convention	7,475	-	7,475	76,949
Depreciation	5,943	-	5,943	7,474
Equipment Repairs and Maintenance	9,675	2,419	12,094	17,324
Insurance	30,415	7,604	38,019	38,297
Interest Expense	-	94	94	574
International Expenses	9,834	-	9,834	7,135
Miscellaneous	879	1,319	2,198	5,242
Professional	118,700	20,925	139,625	16,497
Promotions	41,653	-	41,653	30,459
Rent	32,726	8,182	40,908	40,908
Supplies	1,195	298	1,494	-
Telephone	2,200	550	2,750	3,091
Travel	44,180	5,208	49,388	7,984
TOTAL FUNCTIONAL EXPENSES	<u>\$ 561,547</u>	<u>\$ 134,034</u>	<u>\$ 695,581</u>	<u>\$ 580,393</u>

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

AMERICAN VOLKSSPORT ASSOCIATION, INC.
STATEMENT OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 2018
(SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED JUNE 30, 2017)

	<u>2018</u>	<u>2017</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Changes in Net Assets	\$ (149,357)	\$ (71,739)
Adjustments to Reconcile Excess (Deficiency) of Revenues Over (Under) Expenses to Net Cash Provided (Used) by Operating Activities:		
Depreciation	5,943	7,474
Loss on Disposal of Equipment	-	3,508
Loss on Disposal of Obsolete Inventory	-	37,754
Realized & Unrealized (Gain) Loss on Investments	10,736	3,674
(Increase) Decrease in Current Assets:		
Accounts Receivable	22,225	24,471
Prepaid Expenses	582	1,492
Inventory	(4,274)	4,904
Increase (Decrease) in Liabilities:		
Accounts Payable	2,988	3,563
Accrued Wages	(682)	199
Accrued Vacation	2,107	(796)
Deferred Revenues	(14,603)	(13,136)
NET CASH PROVIDED (REQUIRED) BY OPERATING ACTIVITIES	<u>(124,335)</u>	<u>1,368</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Investments	(92,000)	(90,000)
Proceeds From Redemption of Investments	192,087	72,041
Purchase of Furniture and Equipment	(4,346)	(12,000)
NET CASH PROVIDED (REQUIRED) BY INVESTING ACTIVITIES	<u>95,741</u>	<u>(29,959)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Principal Payments on Capital Lease Obligations	(2,699)	(5,501)
NET CASH PROVIDED (REQUIRED) BY FINANCING ACTIVITIES	<u>(2,699)</u>	<u>(5,501)</u>
NET INCREASE (DECREASE) IN CASH	<u>(31,293)</u>	<u>(34,092)</u>
CASH & CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>133,419</u>	<u>167,511</u>
CASH & CASH EQUIVALENTS AT END OF YEAR	<u>\$ 102,126</u>	<u>\$ 133,419</u>
SUPPLEMENTAL INFORMATION:		
Interest Paid	\$ 94	\$ 574

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

AMERICAN VOLKSSPORT ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE 1 -- ORDER AND PURPOSE

American Volkssport Association, Inc. (the Association) is a nonprofit, voluntary membership corporation, organized under the laws of the State of Texas, exclusively for charitable and educational purposes. The Association is committed to the promotion of public health, physical fitness, and the well-being of the people of the United States by organizing, promoting, and conducting scheduled programs of noncompetitive, family-oriented, participatory lifetime sports including, but not limited to, walking, bicycling, swimming, cross-country skiing, and such other events as may be sanctioned by the International Federation of Popular Sports (IVV). Revenue from member club-sanctioned events is included in these financial statements, while individual member club activities are not included.

NOTE 2 -- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. *Basis of Presentation*

The accompanying financial statements of the American Volkssport Association, Inc. have been prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP) whereby revenues are recognized when earned and expenses are recognized when they are incurred.

Net assets, revenues, expenses, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. If donor-imposed restrictions are met in the same period as the gift or investment income is received, the amount is reported as unrestricted revenues. 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. Assets restricted solely through actions of the Board of Directors are reported as unrestricted net assets.

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 passage of time. Donor-restricted contributions are reported as increases in temporarily restricted net assets depending on the nature of the restriction. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets.

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 the related investments for a general or specific purpose. Currently there are no permanently restricted assets.

B. *Fiscal Year*

The Association has a fiscal year beginning on July 1 and ending on June 30.

AMERICAN VOLKSSPORT ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS (CONT.)
JUNE 30, 2018

NOTE 2 -- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

C. *Income Taxes*

The Association is exempt from state and federal income taxes under Section 501(c)(3) of the Internal Revenue Code. Additionally, the Association has been further classified as an organization that is not a private foundation under Section 509(a)(2) which allows the donors of property, services or money to take the maximum charitable donation allowed by law.

The most significant tax positions of the Association is its assertion that it is exempt from income taxes and its determination of whether any amounts are subject to unrelated business income tax (UBIT). All significant tax positions have been considered by management. It has been determined that it is more likely than not that all tax positions would be sustained upon examination by taxing authorities. The Association's tax filings are open to Internal Revenue Service audit for the years ending June 30, 2017, 2016, and 2015.

D. *Cash and Cash Equivalents*

Cash and cash equivalents include interest-bearing checking, savings accounts, and money market funds. Certificates of deposit with an original maturity of three months or less are also included as cash equivalents on the statement of financial position and statement of cash flows.

E. *Investments*

The Association's financial instruments consist primarily of cash and cash equivalents and debt securities. The carrying amount of the cash and cash equivalents approximate their fair market value due to the short-term nature of such instruments (Level 1).

The carrying value of debt securities is the fair market value based upon quoted prices (Level 1).

The Association uses the following hierarchical disclosure framework:

Level 1 - Measurement based upon quoted prices for identical assets in an active market as of the reporting date.

Level 2 - Measurement based upon marketplace inputs other than Level 1 that are observable, either directly or indirectly, such as quoted prices in active markets for similar assets or liabilities, quoted prices for identical or similar assets or liabilities in inactive markets, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 - Measurement based on assumptions about hypothetical marketplace because observable market inputs are not available as of the reporting date.

The Association uses appropriate valuation techniques based on available inputs to measure the fair value of its assets and liabilities. When available, the Association measures fair market value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs have the lowest priority. All of the Association's investments are according to the fair value hierarchy at level 1.

AMERICAN VOLKSSPORT ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS (CONT.)
JUNE 30, 2018

NOTE 2 -- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

F. *Accounts Receivable*

Accounts receivable consists of membership dues, sanction fees, participation fees, merchandise sales, and subscription fees that have not yet been received. Accounts receivables are stated at the amount management expects to collect from outstanding balances. Management uses the direct write-off method to provide for probable uncollectible amounts.

G. *Prepaid Expenses*

Expenses recorded in advance of the service or product being received are deferred and carried on the statement of financial position as prepaid expenses.

H. *Inventory*

The Association maintains an inventory of t-shirts, patches, stickers, and stamps to provide to member clubs for use in conducting and promoting Volkssporting events. Inventory is reported on the statement of financial position using the first-in, first-out method of valuation.

I. *Property and Equipment*

It is the Association's policy to capitalize property and equipment over \$1,000. Lesser amounts are expensed. Property and equipment is stated at cost at date of acquisition or fair value at date of donation in the case of gifts. Property and equipment are depreciated using the straight-line method.

J. *Depreciation*

Depreciation on the property and equipment owned by the Association has been computed using the straight-line method. The estimated useful lives of the assets are as follows:

	<u>Years</u>
Computer & Electronics	3
Furniture	8 to 10
Office Equipment	5

K. *Compensated Absences*

Employees of American Volkssport Association, Inc. are entitled to two to three personal days and paid time off depending on length of service ranging from 40 hours to 160 hours annually. Employees are allowed to carryover accrued but unused personal time and paid time off at the rate of one year's worth of time. Employees also accrue 48 hours of sick pay annually and may carryover 96 hours at year end. Upon termination, only unused earned vacation time is paid out to an employee. Compensated absences are reported on the statement of financial position as Accrued Vacation.

AMERICAN VOLKSSPORT ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS (CONT.)
JUNE 30, 2018

NOTE 2 -- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

L. *Deferred Revenue*

Lifetime Membership dues have been included in deferred revenue in the accompanying Statement of Financial Position and are recognized over a five year period.

M. *Donated Services and In-Kind Support*

The Association may receive services, supplies and equipment without payment or compensation. When the value of such services meets recognition criteria, it is reflected in the accompanying financial statements as revenues and expenditures in a like amount. In-kind contributions are measured and recorded at fair value on the date of donation. Equipment and other non-cash donations are recorded as contributions at cost or estimated fair value determined at the date of the donation. In 2018, the fair market value of in-kind contributions was determined to be \$119,200. There were no in-kind contributions made in 2017. Donated contributions and services are included in donations on the Statement of Activities.

N. *Revenue Recognition*

Membership dues are recognized as revenue in the applicable membership year. Sanction fees are recognized quarterly. Participation fees are accrued when the related event is held. Sales of merchandise are recognized at the time of sale.

O. *Estimates*

The preparation of financial statements in accordance with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

P. *Functional Expense Allocations*

Expenses that can be identified with a specific program or support service are allocated directly according to their natural expenditure classification. Other costs have been allocated on the basis of estimates by management among the programs and supporting services, based primarily on the nature of the expense.

Q. *Comparative Totals*

The financial statements and footnote disclosures for the year ended June 30, 2017 are presented only to provide a basis for comparison with the year ended June 30, 2018. The 2017 financial statements and footnote disclosures are not intended to represent all information necessary for the fair presentation in accordance with U.S. Generally Accepted Accounting Principles. 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.

AMERICAN VOLKSSPORT ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS (CONT.)
JUNE 30, 2018

NOTE 2 -- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

R. *Subsequent Events*

Subsequent events were considered through October 19, 2018, which is the date the financial statements were available to be issued.

NOTE 3 -- CREDIT RISK OF FINANCIAL INSTRUMENTS

The Association's cash and cash equivalents are held in four financial institutions and cash balances of up to \$250,000 in each financial institution are secured by the Federal Deposit Insurance Corporation (FDIC). All cash balances held in the financial institutions were fully secured.

NOTE 4 -- INVESTMENTS

As of June 30, 2018, the Association's investment portfolio consists of the following:

	6/30/2018		
	Cost	Fair Value	Accumulated Gain (Loss)
Certificates of Deposit	\$ 358,676	\$ 353,381	\$ (5,295)
Corporate Bonds	323,000	316,387	(6,613)
	<u>\$ 681,676</u>	<u>\$ 669,768</u>	<u>\$ (11,908)</u>

As of June 30, 2017, the Association's investment portfolio consists of the following:

	6/30/2017		
	Cost	Fair Value	Accumulated Gain (Loss)
Certificates of Deposit	\$ 358,676	\$ 358,028	\$ (648)
Corporate Bonds	423,000	422,563	(437)
	<u>\$ 781,676</u>	<u>\$ 780,591</u>	<u>\$ (1,085)</u>

NOTE 5 -- PROPERTY AND EQUIPMENT

Property and equipment for each year ended is comprised of the following:

	6/30/2018	6/30/2017
Computer & Electronics	\$ 32,755	\$ 35,196
Office Equipment	12,376	12,376
Furniture	22,477	22,477
IVV Stamps	-	34,655
Less: Accumulated Depreciation	(46,603)	(82,102)
Net Property and Equipment	<u>\$ 21,005</u>	<u>\$ 22,602</u>

AMERICAN VOLKSSPORT ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS (CONT.)
JUNE 30, 2018

NOTE 6 -- LINE OF CREDIT

The Association has a \$435,349 line of credit available with their investment broker. The Association is charged a variable interest rate, currently at 4.75%, on outstanding loan balances. The loan balance is due on demand with no scheduled payments. If the value of the investments declines, the Association may be required to deposit cash or additional securities, or the securities in the account may be sold to meet the margin call. Any draws on the line of credit are collateralized by the investments. There were no outstanding amounts on the line of credit as of June 30, 2018 and 2017.

NOTE 7 -- OPERATING LEASES

The Association leases office space in Universal City, Texas under terms of a two year, non-cancelable operating lease. The lease was renewed on January 11, 2017 for \$3,409 per month and will run through December 31, 2019.

The Association leases a copier machine with DOCUmentation. The term of the lease began on April 1, 2017 with a term length of 63 months. The monthly payment for the copier machine is \$695.

The Association leases a postage meter with Neopost USA. The term of the lease began on June 1, 2015 with a term length of 39 months and the monthly payment for the meter is \$271.

Future minimum lease commitments required under these leases as of June 30, 2018 are as follows:

For the Fiscal Year Ended June 30,	Minimum Lease
2019	\$ 34,065
2020	13,612
2021	12,800
2022	10,362
	<u>\$ 70,839</u>

NOTE 8 -- TEMPORARILY RESTRICTED NET ASSETS

As of June 30, 2018, the Association has \$2,500 of temporarily restricted net assets that are restricted for the 2019 Biennial Convention.

AMERICAN VOLKSSPORT ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS (CONT.)
JUNE 30, 2018

NOTE 9 – BOARD DESIGNATED NET ASSETS

As of June 30, 2018, the Association has board designated net assets as follows:

Information Technology Improvements	\$ 300,000
Strategic Planning Initiatives	200,000
Biennial Conventions	75,000
International Activities	50,000
	<u>\$ 625,000</u>

NOTE 10 -- LITIGATION

The management of the Association is unaware of any pending or threatened litigation.

SUPPLEMENTARY INFORMATION

Supplementary information includes schedules not required by GAAP, nor a part of the basic financial statements, but are presented for purposes of additional analysis.

Such schedules include:

- Schedules of Revenues
- Schedules of Expenses

AMERICAN VOLKSSPORT ASSOCIATION, INC.
SCHEDULE OF REVENUES
FOR THE YEARS ENDED JUNE 30, 2018 AND 2017

	<u>2018</u>	<u>2017</u>	<u>Change</u>	<u>Percentage</u>
REVENUES, GAINS AND SUPPORT EVENTS				
Sanction and Participation Fees:				
Traditional	\$ 93,888	\$ 127,055	\$ (33,167)	-26.10%
Year-Round/Seasonal	160,813	132,784	28,029	21.11%
Other Events	3,438	346	3,092	893.64%
TOTAL EVENTS	<u>258,139</u>	<u>260,185</u>	<u>(2,046)</u>	<u>-0.79%</u>
MEMBERSHIP INCOME				
Club Annual Dues	20,980	11,700	9,280	79.32%
Charter Fees	150	200	(50)	-25.00%
Volkssport Associate Dues	17,332	13,409	3,923	29.26%
TOTAL MEMBERSHIP INCOME	<u>38,462</u>	<u>25,309</u>	<u>13,153</u>	<u>51.97%</u>
PROGRAM INCOME				
Youth Program	1,213	-	1,213	100.00%
Special Program	3,620	-	3,620	100.00%
National Program	8,808	-	8,808	100.00%
TOTAL PROGRAM INCOME	<u>13,641</u>	<u>-</u>	<u>13,641</u>	<u>100.00%</u>
CONVENTION INCOME	<u>-</u>	<u>90,028</u>	<u>(90,028)</u>	<u>-100.00%</u>
DONATIONS	<u>209,205</u>	<u>83,617</u>	<u>125,588</u>	<u>150.19%</u>
AWARDS, NET OF COST				
IVV Book Sales	-	21,857	(21,857)	-100.00%
Award Sales	-	544	(544)	-100.00%
Special Packets	-	8,232	(8,232)	-100.00%
Cost of Goods Sold	-	(23,673)	23,673	100.00%
TOTAL AWARDS, NET OF COST	<u>-</u>	<u>6,960</u>	<u>(6,960)</u>	<u>-100.00%</u>
MERCHANDISE, NET OF COST	<u>18,594</u>	<u>9,926</u>	<u>8,668</u>	<u>87.33%</u>
MISCELLANEOUS	<u>1,976</u>	<u>22,321</u>	<u>(20,345)</u>	<u>-91.15%</u>
PUBLICATION INCOME				
The American Wanderer Advertising	2,890	2,610	280	10.73%
The American Wanderer Subscriptions	-	38,276	(38,276)	-100.00%
TOTAL PUBLICATION INCOME	<u>2,890</u>	<u>40,886</u>	<u>(37,996)</u>	<u>-92.93%</u>
INTEREST INCOME	<u>-</u>	<u>74</u>	<u>(74)</u>	<u>-100.00%</u>
INVESTMENT INCOME	<u>3,317</u>	<u>10,610</u>	<u>(7,293)</u>	<u>388.90%</u>
LOSS ON DISPOSAL OF EQUIPMENT AND OBSOLETE MERCHANDISE	<u>-</u>	<u>(41,262)</u>	<u>41,262</u>	<u>-100.00%</u>
TOTAL REVENUES, GAINS AND SUPPORT	<u>\$ 546,224</u>	<u>\$ 508,654</u>	<u>\$ 37,570</u>	<u>7.39%</u>

See Independent Auditor's Report

AMERICAN VOLKSSPORT ASSOCIATION, INC.
SCHEDULE OF EXPENSES
FOR THE YEARS ENDED JUNE 30, 2018 AND 2017

	<u>2018</u>	<u>2017</u>	<u>Change</u>	<u>Percentage</u>
SALARIES AND BENEFITS				
Salaries and Wages	\$231,143	\$ 223,671	\$ 7,472	3.34%
Employee Benefits	32,735	33,882	(1,147)	-3.39%
Payroll Taxes	18,346	21,896	(3,550)	-16.21%
TOTAL SALARIES AND BENEFITS	<u>282,224</u>	<u>279,449</u>	<u>2,775</u>	<u>0.99%</u>
ADMINISTRATIVE EXPENSES				
Website and Computer Support	12,802	1,202	11,600	965.06%
Postage	4,438	14,064	(9,626)	-68.44%
Training	2,915	1,632	1,283	78.62%
National Headquarters Administration	12,027	12,787	(760)	-5.94%
TOTAL ADMINISTRATIVE EXPENSES	<u>32,182</u>	<u>29,685</u>	<u>2,497</u>	<u>8.41%</u>
AWARDS AND EVENTS				
Award Program	10,440	6,561	3,879	59.12%
Membership Program	2,588	2,832	(244)	-8.62%
Event Program	5,139	5,255	(116)	-2.21%
Youth Program	300	697	(397)	-56.96%
Special Program	6,598	1,417	5,181	365.63%
Grants and Sponsorship	1,000	285	715	100.00%
TOTAL AWARDS AND EVENTS	<u>26,065</u>	<u>17,047</u>	<u>9,018</u>	<u>52.90%</u>
BAD DEBT EXPENSE	-	3	(3)	-100.00%
BANK AND CREDIT CARD FEES	3,635	2,275	1,360	59.78%
CONVENTION	7,475	76,949	(69,474)	-90.29%
DEPRECIATION	5,943	7,474	(1,531)	-20.48%
EQUIPMENT MAINTENANCE				
Equipment Rental	11,111	8,664	2,447	28.24%
Equipment Repairs and Maintenance	983	8,660	(7,677)	-88.65%
TOTAL EQUIPMENT MAINTENANCE	<u>\$ 12,094</u>	<u>\$ 17,324</u>	<u>\$ (5,230)</u>	<u>-30.19%</u>

See Independent Auditor's Report

AMERICAN VOLKSSPORT ASSOCIATION, INC.
SCHEDULE OF EXPENSES (CONT.)
FOR THE YEARS ENDED JUNE 30, 2018 AND 2017

	<u>2018</u>	<u>2017</u>	<u>Change</u>	<u>Percentage</u>
INSURANCE				
Event	\$ 35,739	\$ 35,373	\$ 366	1.03%
National Headquarters	2,280	2,924	(644)	-22.02%
TOTAL INSURANCE	<u>38,019</u>	<u>38,297</u>	<u>(278)</u>	<u>-0.73%</u>
INTEREST EXPENSE	<u>94</u>	<u>574</u>	<u>(480)</u>	<u>-83.62%</u>
INTERNATIONAL EXPENSES				
Dues	1,938	3,278	(1,340)	-40.88%
Meetings and Travel	7,896	44	7,852	17845.45%
Stamps	-	3,813	(3,813)	-100.00%
TOTAL INTERNATIONAL EXPENSES	<u>9,834</u>	<u>7,135</u>	<u>2,699</u>	<u>37.83%</u>
MISCELLANEOUS	<u>2,198</u>	<u>5,242</u>	<u>(3,044)</u>	<u>-58.07%</u>
PROFESSIONAL				
Accounting	12,800	12,422	378	3.04%
Legal	8,125	3,950	4,175	105.70%
Contracting	118,700	125	118,575	94860.00%
TOTAL PROFESSIONAL	<u>139,625</u>	<u>16,497</u>	<u>123,128</u>	<u>746.37%</u>
PROMOTIONS				
TAW Printing and Publishing	32,512	25,262	7,250	28.70%
Event Promotions	9,141	5,197	3,944	75.89%
TOTAL PROMOTIONS	<u>41,653</u>	<u>30,459</u>	<u>11,194</u>	<u>36.75%</u>
RENT	40,908	40,908	-	100.00%
SUPPLIES	1,494	-	1,494	-100.00%
TELEPHONE	2,750	3,091	(341)	-11.03%
TRAVEL	49,388	7,984	41,404	518.59%
TOTAL EXPENSES	<u>\$695,581</u>	<u>\$ 580,393</u>	<u>\$ 115,188</u>	<u>19.85%</u>

See Independent Auditor's Report

American Volkssport Association Privacy Policy

This privacy policy discloses the privacy practices for the American Volkssport Association ("AVA"). AVA maintains its website at www.ava.org and a physical address at 1001 Pat Booker Road, Suite 101, Universal City, TX 78148. AVA can also be reached at the following numbers: Fax (210) 659-1212; Office (210) 659-2112.

This privacy policy applies to information collected by the AVA web site or any membership application or other material completed by you and provided to AVA or its authorized representatives electronically or otherwise. AVA will notify you of the following:

- ☐ What personally identifiable information is collected from you through our relationship with you, and how we may use or disclose that information.
- ☐ What choices are available to you regarding the use of your information.
- ☐ The security procedures in place to protect the misuse of your information.
- ☐ How you can correct any inaccuracies in the information.

Information Collection, Use, and Sharing

You may share certain information with us, including your name, address, telephone number, email address, credit card number or other personally identifiable information. Sharing that information will enable you to obtain membership, join email or newsletter subscriptions, share stories with us, make donations, pay membership fees or dues or purchase merchandise.

We ~~are the sole owners~~ have the right to use and maintain, for AVA purposes only, of the information collected on our website or by email, fax, mail, applications or that you may otherwise provide to us or our authorized representatives. We only have access to and collect information that you voluntarily give us via our website or by email, fax, mail, your written application or other direct contact from you.

We may use your information to provide you with information related to AVA activities and services, including newsletters, solicitations for volunteers, donations, requests for your personal stories for us to share or to request your feedback. We may also use your information to fulfill orders or complete transactions.

We may share your name, address, telephone number and email address information with local, statewide or regional AVA clubs. We will not share your information with any third party outside of the organization. Your credit card information will never be shared.

Security

We take precautions to protect your information. When you submit sensitive information via the website, your information is protected both online and offline and collected via secure server. When you submit sensitive information via email, mail or any other method, your information is protected offline. The computers/servers in which we store personally identifiable information are kept in a secure environment.

Cookies

AVA uses cookies on its website to improve its performance, to remember user preferences and settings and to collect analytic data. A cookie is a string of information that a website stores on your computer, and that your browser provides to the website each time you return.

Links

This web site contains links to other sites. Please be aware that we are not responsible for the content or privacy practices of such other sites. We encourage our users to be aware when they leave our site and to read the privacy statements of any other site that collects personally identifiable information.

Your Access to and Control Over Information / Opting Out of Sharing

You may opt out of any future contacts from us or do any the following at any time by contacting us via the email address, optout@ava.org or contacting Membership Services at (210) 659-2112 between 8-5 CST Monday through Friday:

- See what information we have about you, if any.
- Change/correct any information we have about you.
- Have us delete any information we have about you.
- Express any concern you have about our use of your information.
- Designate any individual or club with which you do not want your information shared.
- Opt Out of having any of your information shared.

Updates

Our Privacy Policy may change from time to time and all updates will be posted on our website at www.ava.org.



Fun, Fitness, Friendship

America's Walking Club

RELEASE OF LIABILITY ASSUMPTION OF RISK AND PHOTO LIABILITY RELEASE FOR MINOR PARTICIPANTS

PARENT OR GUARDIAN PLEASE READ BEFORE SIGNING

In consideration of the American Volkssport Association (AVA) allowing my minor child identified below (the Participant) to participate in any way in its programs and activities, including volkssporting programs, I, _____, the undersigned parent or legal guardian of said minor, acknowledge, appreciate, and agree that:

1. The risk of injury from the activities involved in this program is or may be significant, including the potential for serious injury, including permanent paralysis or death, or severe social or economic loss, which would result from the Participant's own actions, inactions or the actions or inactions of others, the condition of the premises, the trail or any equipment that may be used, including other risks not reasonably foreseeable at this time. While particular skills, equipment and personal discipline may reduce this risk, the risk of serious injury does exist; and
2. I KNOWINGLY AND FREELY ASSUME ALL SUCH RISKS ON BEHALF OF THE PARTICIPANT, both known and unknown, EVEN IF ARISING FROM THE NEGLIGENCE OF THE RELEASEES or others, and assume full responsibility for my minor child's participation; and
3. I willingly agree to instruct the Participant to comply with the stated and customary terms and conditions for participation, to remove his or her self from participation if the Participant observes any unusual significant hazard or believes anything is unsafe during his or her presence or participation and to bring any such hazard or unsafe condition to the attention of AVA staff, event supervisor or other person in authority immediately; and
4. AVA and its legal representatives and assigns, retain the right and permission to publish, without charge, photographs taken during any of its activities or events or shared, via digital image or otherwise, with AVA by members or Participants. These photographs may be used for AVA purposes only in written or electronic publications including Checkpoint or TAW, social media, websites or in audio-visual presentations, promotional literature, advertising or in other similar ways. I hereby authorize AVA to use any photographs taken of the Participant during any such activity or event; and
5. I, for myself and on behalf of my heirs, assigns, personal representatives and next of kin, HEREBY RELEASE, INDEMNIFY, AND HOLD HARMLESS AVA, its officers, officials, agents or employees, as well as any participant, sponsoring agency, sponsor, advertiser, owner or lessor of premises used for any such activity or event (Releasees), WITH RESPECT TO ANY AND ALL INJURY, DISABILITY, DEATH, or loss or damage to person or property, WHETHER ARISING FROM THE NEGLIGENCE OF THE RELEASEES OR OTHERWISE, to the fullest extent permitted by law; and
6. This is to certify that I, as parent or guardian with legal responsibility for the Participant, do consent and agree to his or her release as provided above of all the Releasees, and, for myself, my heirs, assigns, and next of kin, I release and agree to indemnify and hold harmless the Releasees from any and all liabilities incident to photographs taken of the Participant and the Participant's involvement or participation in any activity or event as provided above, EVEN IF ARISING FROM THE NEGLIGENCE OF THE RELEASEES, to the fullest extent permitted by law.

I HAVE READ THIS RELEASE OF LIABILITY, ASSUMPTION OF RISK AND PHOTO RELEASE AGREEMENT, FULLY UNDERSTAND ITS TERMS, UNDERSTAND THAT I HAVE GIVEN UP SUBSTANTIAL RIGHTS BY SIGNING IT, AND SIGN IT FREELY AND VOLUNTARILY WITHOUT ANY INDUCEMENT.

Name(s) of Minor Participant(s)

Age of Minor(s)

Emergency Phone No.

Signature of Parent or Guardian

Relationship To Minor Participant

Date

Printed Name of Parent or Guardian

Email address

Cell or Home Phone No.

Event Name and Location

Date of Event

In consideration of being allowed to participate in any way in American Volkssport Association (AVA) volkssporting programs and related events and activities, the undersigned:

1. Agrees that before or during my or my minor child's participation, if I believe anything is unsafe, I will immediately advise the event supervisor or other person in authority at the volkssporting program and the related events and activities of such conditions and refuse to participate;
2. Acknowledges and fully understands that each participant will be engaging in activities that could involve risk of serious injury, including permanent disability and death and sever social and economic losses which might result not only from my own or my minor child's actions, inactions or negligence of others, or the condition of the premises, the trail or any equipment used. Further, that there may be other risks not known or not reasonably foreseeable at this time.
3. Assumes all the foregoing risks and accepts personal responsibility for the damages following injury, permanent disability or death;
4. Releases, waives discharges and promises not to sue AVA, its affiliated clubs, their respective administrators, directors, agents, volunteers or employees, other participants, sponsoring agencies, sponsors, and advertisers, and, if applicable, owners and lessors of premises used to conduct the event from demands, losses or damages on account of injury, including serious injury permanent disability or death, or damage to property, caused or alleged to be caused in whole or in part by the negligence of any such person or organization, or otherwise.
5. Members, please be aware that when you share photos, via digital image or otherwise, with AVA, ~~such photos or images become the property of AVA and AVA, and~~ its legal representatives and assigns, retain the right and permission to publish, without change, and such photo or image, for AVA purposes only, in any written or electronic publication, including Checkpoint or TAW, on social media, websites or in audiovisual presentations, promotional literature, advertising or ~~in~~by any similar method.

Recommended Changes to AVA Disclaimer of Liability Form (start cards)

In consideration of being allowed to participate in any way in American Volkssport Association (AVA) volkssporting programs and related events and activities, the undersigned:

1. Agrees that before or during my or my minor child's participation, if I believe anything is unsafe, I will immediately advise the event supervisor or other person in authority at the volkssporting program and the related events and activities of such conditions and refuse to participate;
2. Acknowledges and fully understands that each participant will be engaging in activities that could involve risk of serious injury, including permanent disability and death and sever social and economic losses which might result not only from my own or my minor child's actions, inactions or negligence of others, or the condition of the premises, the trail or any equipment used. Further, that there may be other risks not known or not reasonably foreseeable at this time.
3. Assumes all the foregoing risks and accepts personal responsibility for the damages following injury, permanent disability or death;
4. Releases, waives discharges and promises not to sue AVA, its affiliated clubs, their respective administrators, directors, agents, volunteers or employees, other participants, sponsoring agencies, sponsors, and advertisers, and, if applicable, owners and lessors of premises used to conduct the event from demands, losses or damages on account of injury, including serious injury permanent disability or death, or damage to property, caused or alleged to be caused in whole or in part by the negligence of any such person or organization, or otherwise.
5. Members, please be aware that when you share photos, via digital image or otherwise, with AVA, ~~such photos or images become the property of AVA and AVA, and~~ its legal representatives and assigns, retain the right and permission to publish, without change, ~~and~~ such photo or image, for AVA purposes only, in any written or electronic publication, including Checkpoint or TAW, on social media, websites or in audiovisual presentations, promotional literature, advertising or ~~in~~by any similar method.

Nonprofit Financial Ratio & Trend Analysis

Ratio analysis is an excellent tool for determining the overall financial condition of an organization. It puts the information from the financial statements into perspective, helping to spot whether the business is at risk of insolvency or whether other negative financial patterns threaten the health of the organization. (American Express Open for business, <http://www10.americanexpress.com/sif/cda/page/0,1641,15657,00.asp>)

Ratios are also very useful for making quick comparisons between your organization and other organizations in the industry. Banks and investors use them to decide whether a business is a good credit or investment risk. Managers look at ratios to monitor operations and determine whether or not the company is running efficiently. (*American Express Open for Business, op.cit.*) More frequently we learn that philanthropists and donors are taking ratio analysis into consideration in making their funding decisions.

Other good sources of information about financial ratios include:

<http://www.netmba.com/finance/financial/ratios>

I. Liquidity

Liquidity ratios measure an organization's ability to pay its debts as they come due. Factors influencing liquidity include the levels of current and quick assets to current liabilities, but also how quickly an organization can convert its receivables to cash, and how it manages its accounts payable.

Current Assets: Assets that will convert to cash within a 12 month period such as cash, investments, accounts receivable, short term pledges receivables, inventories and prepaid expenses.

Current Liabilities: Liabilities that will be paid within a 12 month period such as accounts payable, short term loans payable, other short term liabilities such as payroll taxes.

1. Quick Ratio. Sometimes called the "Acid Test" ratio, this is a more stringent measure of an organization's ability to pay its bills as they come due than the current ratio, because it excludes relying on the sale of inventories, which are the most illiquid of the current assets. The higher

the ratio, the higher the organization's level of liquidity. The standard quick ratio is at least \$1 in quick assets (cash + accounts receivable + pledges receivable within 12 months) for every \$1 in current liabilities. The formula is:

$$(\text{Cash} + \text{Investments} + \text{Accounts Receivable} + \text{Pledges Receivable}) / \text{Current Liabilities}$$

2. Cash On Hand. An important liquidity measure, this ratio calculates the number of days of average cash expenses that the organization maintains in cash and equivalents (i.e. marketable securities.) That is, it indicates how long the organization could continue to operate with no additional sources of revenues by paying expenses solely from its cash on hand. In the nonprofit sector, having 60 days' cash on hand is acceptable and 90 days' cash is preferable. The formula is:

$$(\text{Cash and equivalents} / \text{Total annual cash expenses}) \times 360 \text{ days} = \# \text{ days' cash on hand}$$

[Total annual cash expenses = Total annual expense – annual depreciation, in kind, etc. or any non cash items.]

II. Leverage

Leverage is the degree to which an organization uses debt to fund its operations. "Debt" can include normal trade payables as well as loans, and most organizations operate with some degree of leverage. Organizations that are highly leveraged may be at risk of failing if they are unable to make payments on their obligations; they may also be unable to find new lenders or funders in the future. Leverage is not always bad, however; it can be a useful cash and financial management tool when used wisely, as long as the organization's operations are stable enough to ensure that the debts can be repaid.

3. Debt to Equity Ratio. The most common measure of leverage is the **Debt to Equity Ratio**. The higher the ratio, the greater the risk is to a present or future creditor or investor/funder that the organization will not be able to pay all its obligations. While the level of acceptable leverage may vary depending on the type or organization or industry, the rule of thumb for many nonprofit organizations is that total liabilities should not be more than 30% of net assets. The term "Net Assets" is the nonprofit equivalent of Shareholders' Equity in the private sector, or total assets less total liabilities. The formula is:

Total Liabilities/Net Assets, where net assets = Total assets minus total liabilities

III. Profitability and Effectiveness

There is frequently a misconception that nonprofit organizations should not report profits in their financial statements. In fact, a well-managed nonprofit should and will be profitable in order to build and sustain an operating reserve, although it should maintain a balance between financial stability and liquidity and effectively executing its mission. That is, excessive profits probably indicate that the organization is not as effective as it could be in delivering on its mission.

4. Primary Revenue Growth. An organization's revenues should grow at least at or above the rate of inflation, and faster than the growth in expenses. The formula to calculate the rate of growth is:

$$(\text{Current year revenue}/\text{Prior year revenue}) - 1$$

5. Primary Expense Growth. As an organization grows, it should need to increase its expenses to support that growth. However, in order to maintain operations that are at least slightly profitable, expenses should grow at a lower rate than revenues. The formula to calculate the rate of growth for program related expenses is:

$$(\text{Current year program expenses}/\text{Prior year program expenses}) - 1$$

Program expenses generally are shown separately from administrative and fundraising expenses in the Form 990 and as a Statement of Functional Expenses in the audited financial statements. It is a good financial reporting practice for an organization to be able to break out its costs between program, administrative and fundraising on at least an annual basis.

6. Net Assets Change and Cash Flow Change (Profitability). As noted above, nonprofit net assets are the equivalent of shareholders' equity in the private sector. The change in net assets from one year to the next usually is equivalent to the net income or loss for the current year. It is desirable for a nonprofit to report successively profitable operations each year, so that the percent change in net assets is positive. The formula for calculating the percent change in net assets is:

$$(\text{Current year net assets}/\text{Prior year net asset}) - 1$$

7. Program Expenses. A well-managed nonprofit will ensure that it spends more on delivering its programs than on administrative and fundraising expenses. In fact, while most donors understand that every nonprofit must incur overhead to support its operations, they expect that a high proportion of funds will support the organization's mission. There are several rating agencies that have different standards for this ratio, ranging from a low of 60% of expenses (CharityWatch) to 75% (generally accepted by many, including United Way stewardship ratios). We support using a standard of 75% as the most conservative. Significantly higher administrative or fundraising expenses could be red flags that the organization is not practicing good stewardship. The formula for the ratio is:

$$\text{Program Expenses/Total Expenses} = \text{at least 75\%}$$

Program Expenses (Program Expense/Total Expenses: Higher is better. According to Charity Navigator 7 out of 10 charities spend at least 75% of their budget on programs and services

8. Support Costs. The reciprocal of the program expense ratio above is that administrative and fundraising expenses should not exceed 25% of total expenses, so that the organization is using the majority of its resources directly to support its mission. The formula is:

$$(\text{Administrative Expenses} + \text{Fundraising Expenses})/\text{Total Expenses} = \text{no more than 25\%}$$

Some rating agencies establish separate benchmark levels for both administrative expenses and fundraising costs. However, we prefer to look at them together as the mix may vary depending on how each organization structures its fundraising. For example, the cost structures for special events/galas, direct mail campaigns aimed towards individuals, and soliciting foundation or Federal grants are very different from each other. Similarly, administrative costs can vary depending on organizational structure without being an indication of cost imbalance.

Support Costs (Administrative Expenses + Fundraising Expenses/Total Expenses): Lower is better. This is the reciprocal of the program expense ratio.

9. Fundraising Efficiency. This ratio shows the amount spent to raise \$1 in charitable contributions. This ratio measures the cost of fundraising as a percent of the total funds raised. The benchmark is that fundraising costs should not exceed 35% of total contributions or \$.35 per dollars contributed. The formula is:

$$\text{Fundraising Expense/Total Contributions} = \text{no more than 35\%}$$

Fundraising Efficiency (Fundraising Expenses/ Total Contributions): Lower is generally better. This ratio measures the cost of fundraising as a percent of total funds raised.

American Volkssport Association, Inc.
Profit & Loss Budget vs. Actual
 July through December 2018

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 01/09/2019
 Accrual Basis

	TOTAL			
	Jul - Dec 18	Budget	\$ Over Budget	% of Budget
Income				
40000 · OPERATIONS REVENUE				
40100 · PROGRAM INCOME				
40110 · PARTICIPATION FEES				
40111 · YRE/SEASONAL EVENTS	50,507.50	76,900.00	-26,392.50	65.68%
40112 · TRADITIONAL EVENTS	23,825.25	79,000.00	-55,174.75	30.16%
40113 · RD EVENTS	396.00	1,000.00	-604.00	39.6%
40114 · PPSF EVENTS	588.00	1,200.00	-612.00	49.0%
40115 · ACE EVENTS	158.75	0.00	158.75	100.0%
Total 40110 · PARTICIPATION FEES	75,475.50	158,100.00	-82,624.50	47.74%
40210 · SANCTION FEES				
40211 · IVV YRE/SEASONAL EVENTS	27,825.00	72,550.00	-44,725.00	38.35%
40212 · IVV TRADITIONAL EVENTS	4,570.00	17,340.00	-12,770.00	26.36%
40213 · AVA GUIDED EVENTS	255.00	450.00	-195.00	56.67%
40214 · AVA ACE EVENTS	60.00	0.00	60.00	100.0%
Total 40210 · SANCTION FEES	32,710.00	90,340.00	-57,630.00	36.21%
40250 · NATIONAL PROGRAM INCOME	1,612.75	5,000.00	-3,387.25	32.26%
40260 · SPECIAL PROGRAM INCOME	945.00	600.00	345.00	157.5%
40270 · VIRTUAL ONLINE PROGRAM INCOME	1,588.35	6,000.00	-4,411.65	26.47%
40280 · YOUTH PROGRAM INCOME	760.00	1,200.00	-440.00	63.33%
Total 40100 · PROGRAM INCOME	113,091.60	261,240.00	-148,148.40	43.29%
40300 · MEMBERSHIP INCOME				
40320 · ASSOCIATE MEMBERSHIP	7,400.00	15,000.00	-7,600.00	49.33%
40330 · ASSOCIATE FAMILY MEMBERSHIP	5,440.00	15,000.00	-9,560.00	36.27%
40300 · MEMBERSHIP INCOME - Other	0.00	0.00	0.00	0.0%
Total 40300 · MEMBERSHIP INCOME	12,840.00	30,000.00	-17,160.00	42.8%
40340 · CLUB CHARTER INCOME	100.00	300.00	-200.00	33.33%
40345 · ANNUAL CLUB DUES	21,738.48	16,950.00	4,788.48	128.25%
40350 · MERCHANDISE INCOME	23,893.33	44,300.00	-20,406.67	53.94%
40360 · ADVERTISING INCOME	3,235.00	5,500.00	-2,265.00	58.82%
40500 · FUND DEVELOPMENT REVENUE				
40510 · DONATIONS - UNRESTRICTED	3,801.95	80,000.00	-76,198.05	4.75%
40520 · DONATIONS - RESTRICTED	225.00	4,000.00	-3,775.00	5.63%
40530 · IN-KIND DONATIONS	0.00	500.00	-500.00	0.0%
40540 · BIG GIVE - DONATIONS	0.00	0.00	0.00	0.0%
40550 · GRANTS	2,500.00	5,000.00	-2,500.00	50.0%
Total 40500 · FUND DEVELOPMENT REVENUE	6,526.95	89,500.00	-82,973.05	7.29%
Total 40000 · OPERATIONS REVENUE	181,425.36	447,790.00	-266,364.64	40.52%
40600 · SALES RETURNS & ALLOWANCES	0.00	-50.00	50.00	0.0%
40700 · CLUB / MEMBER DISCOUNTS	-3,474.15	-6,500.00	3,025.85	53.45%
40760 · CONVENTION 2019 INCOME	-458.60	118,851.00	-119,309.60	-0.39%
40800 · INCOME-OTHER	2,892.18	7,000.00	-4,107.82	41.32%
40900 · INCOME-INTEREST & INVESTMENT	9,855.98	5,100.00	4,755.98	193.26%
Total Income	190,240.77	572,191.00	-381,950.23	33.25%
Cost of Goods Sold				
50000 · COST OF GOODS SOLD	19,811.25	23,000.00	-3,188.75	86.14%
Total COGS	19,811.25	23,000.00	-3,188.75	86.14%
Gross Profit	170,429.52	549,191.00	-378,761.48	31.03%
Expense				
60000 · EXPENSES				
60500 · BANK/CREDIT CARD/ SERVICE CHGS	2,166.08	3,200.00	-1,033.92	67.69%
60600 · CLUB DEVELOPMENT/SUPPORT	257.16	1,835.00	-1,577.84	14.01%

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Accrual Basis

American Volkssport Association, Inc.

Balance Sheet

As of December 31, 2018

	Dec 31, 18
ASSETS	
Current Assets	
Checking/Savings	
10000 · CASH ACCOUNTS	
10010 · CASH OPERATIONS TEXSTAR BANK	15,585.22
10020 · CREDIT CARD ACCT TEXSTAR BANK	5,474.75
10030 · SAVINGS ACCOUNT TEXSTAR	28,129.97
10040 · CONVENTION ACCOUNT TEXSTAR	1,037.88
10050 · ALBANY BANK ACCOUNT	4,000.00
10060 · PETTY CASH FUND	100.00
10070 · CASH REGISTER FUND	200.00
10080 · CASH IVV GERMAN ACCOUNT	3,612.19
Total 10000 · CASH ACCOUNTS	58,140.01
10100 · INVESTMENTS - EDWARD JONES & CO	
10110 · MONEY MARKET EDWARD JONES & CO	73,804.06
10120 · CD PORTFOLIO EDWARD JONES	253,967.82
10130 · BOND PORTFOLIO EDWARD JONES	318,087.79
10100 · INVESTMENTS - EDWARD JONES & CO - Other	977.90
Total 10100 · INVESTMENTS - EDWARD JONES & CO	646,837.57
Total Checking/Savings	704,977.58
Accounts Receivable	
10200 · ACCOUNTS RECEIVABLE	
10210 · ACCOUNTS RECEIVABLE TRADE	12,067.55
10200 · ACCOUNTS RECEIVABLE - Other	-42.50
Total 10200 · ACCOUNTS RECEIVABLE	12,025.05
Total Accounts Receivable	12,025.05
Other Current Assets	
10300 · PRE PAID EXPENSES	
10310 · PRE PAID INSURANCE - EVENT	34,900.04
10320 · PRE PAID INSURANCE WORKMAN COMP	53.75
10330 · PRE PAID INSURANCE OFFICE LIAB	664.63
10340 · PREPAID POSTAGE	7.34
10350 · PREPAID EQUIPMENT RENTAL	986.98
Total 10300 · PRE PAID EXPENSES	36,612.74
10380 · ACCRUED PARTICIPATION	25,000.00
10400 · INVENTORY	
10410 · INVENTORY - SPECIALTY MERCH	-278.18
Total 10400 · INVENTORY	-278.18
12000 · Undeposited Funds	107.43
12100 · Inventory Asset	5,407.75
Total Other Current Assets	66,849.74
Total Current Assets	783,852.37
Fixed Assets	
10500 · FIXED ASSETS	
10510 · FURNITURE, FIXTURES & EQUIPMENT	69,111.42
10520 · ACCUMULATED DEPRECIATION F,F&E	-49,755.35
Total 10500 · FIXED ASSETS	19,356.07
Total Fixed Assets	19,356.07
TOTAL ASSETS	803,208.44

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Accrual Basis

American Volkssport Association, Inc.
Balance Sheet
 As of December 31, 2018

	Dec 31, 18
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20100 · ACCOUNTS PAYABLE	
20110 · ACCOUNTS PAYABLE - TRADE	30,542.83
20120 · ACCOUNTS PAYABLE - OTHER	-1,603.67
Total 20100 · ACCOUNTS PAYABLE	<u>28,939.16</u>
Total Accounts Payable	28,939.16
Other Current Liabilities	
20000 · CURRENT LIABILITIES	
20130 · SUNSHINE ACCOUNT	377.63
Total 20000 · CURRENT LIABILITIES	<u>377.63</u>
20200 · PAYROLL LIABILITIES	
20210 · FICA WITHHOLDING PAYABLE	-120.60
20220 · FIT WITHHOLDING PAYABLE	171.01
20230 · TEC PAYABLE	228.12
Total 20200 · PAYROLL LIABILITIES	<u>278.53</u>
20300 · OTHER LIABILITIES	
20320 · TEC TAX PAYABLE	-414.95
20330 · ACCRUED WAGES PAYABLE	4,828.18
20340 · ACCRUED VACATION & SICK PAY	8,476.56
20350 · DEFERRED ANNUAL CLUB DUES	6,545.48
20360 · DEFERRED SANCTION FEES	27,530.00
20370 · DEFERRED MEMBERSHIP DUES (TAW)	-11,808.96
Total 20300 · OTHER LIABILITIES	<u>35,156.31</u>
25000 · REFUNDS PAYABLE	4.80
25500 · SALES TAX PAYABLE	157.55
Total Other Current Liabilities	<u>35,974.82</u>
Total Current Liabilities	<u>64,913.98</u>
Long Term Liabilities	
20500 · LONG TERM LIABILITIES	
20510 · DEFERRED LIFE VAM MEMBERSHIP	35,189.00
Total 20500 · LONG TERM LIABILITIES	<u>35,189.00</u>
Total Long Term Liabilities	<u>35,189.00</u>
Total Liabilities	<u>100,102.98</u>
Equity	
30000 · EQUITY	
30030 · RETAINED EARNINGS-CURRENT YEAR	908,424.60
30040 · RETAINED EARNINGS-PRIOR YEAR	-603,014.44
30050 · BOARD DESIGNATED FUND BALANCE	625,000.00
30000 · EQUITY - Other	18,342.89
Total 30000 · EQUITY	<u>948,753.05</u>
32000 · Unrestricted Net Assets	-146,267.86
Net Income	-99,379.73
Total Equity	<u>703,105.46</u>
TOTAL LIABILITIES & EQUITY	<u><u>803,208.44</u></u>

	TOTAL			
	Jul - Dec 18	Budget	\$ Over Budget	% of Budget
60760 · CONVENTION 2019 EXPENSE	31.43	97,063.00	-97,031.57	0.03%
61000 · COMPUTER-SOFTWARE-WEBSITE EXP	2,350.56	2,500.00	-149.44	94.02%
61500 · DEPRECIATION EXPENSE	3,152.52	5,435.00	-2,282.48	58.0%
62000 · EQUIPMENT				
62010 · EQUIPMENT MAINTENANCE	0.00	1,000.00	-1,000.00	0.0%
62020 · EQUIPMENT RENTAL	8,094.63	8,340.00	-245.37	97.06%
Total 62000 · EQUIPMENT	8,094.63	9,340.00	-1,245.37	86.67%
62500 · FUND DEVELOPMENT EXPENSE				
62550 · GRANT EXPENSE	0.00	0.00	0.00	0.0%
62560 · SPONSORSHIP EXPENSE	183.69			
62570 · BIG GIVE EXPENSE	176.77			
62500 · FUND DEVELOPMENT EXPENSE - Other	0.00	2,000.00	-2,000.00	0.0%
Total 62500 · FUND DEVELOPMENT EXPENSE	360.46	2,000.00	-1,639.54	18.02%
63200 · INSURANCE				
63210 · INSURANCE - EVENT LIABILITY	17,449.98	36,250.00	-18,800.02	48.14%
63220 · INSURANCE - NAT'L OFFICE LIAB.	1,123.36	2,400.00	-1,276.64	46.81%
Total 63200 · INSURANCE	18,573.34	38,650.00	-20,076.66	48.06%
63400 · INTEREST EXPENSE	0.00	100.00	-100.00	0.0%
63500 · INTERNATIONAL TRAVEL EXPENSE	-2,875.69	3,000.00	-5,875.69	-95.86%
63600 · IVV EXPENSE	0.00	3,300.00	-3,300.00	0.0%
64000 · MARKETING & PUBLIC RELATIONS	6,123.30	6,500.00	-376.70	94.21%
64500 · MEMBERSHIP / PUBLICATIONS DUES	425.00	700.00	-275.00	60.71%
64800 · MISC. OPERATIONS EXPENSE	1,170.08	1,650.00	-479.92	70.91%
65000 · NEC TRAVEL & EXPENSES				
65210 · NEC TRAVEL EXPENSE	442.39	29,100.00	-28,657.61	1.52%
65220 · NEC REIMBURSEABLE EXPENSES	226.13	10,000.00	-9,773.87	2.26%
65000 · NEC TRAVEL & EXPENSES - Other	0.00	0.00	0.00	0.0%
Total 65000 · NEC TRAVEL & EXPENSES	668.52	39,100.00	-38,431.48	1.71%
65200 · NATIONAL OFFICE TRAVEL/ MGT EXP	0.00	0.00	0.00	0.0%
65300 · NON-DEPREC ASSET PURCHASES	361.71	500.00	-138.29	72.34%
65600 · OFFICE REPAIRS & MAINTENANCE	0.00	500.00	-500.00	0.0%
66000 · PAYROLL BENEFITS & WAGES				
66010 · PAYROLL BENEFITS	11,618.70	30,000.00	-18,381.30	38.73%
66020 · WAGES - NATIONAL HQ STAFF	130,317.60	244,975.00	-114,657.40	53.2%
66030 · PAYROLL TAX	9,146.64	23,000.00	-13,853.36	39.77%
Total 66000 · PAYROLL BENEFITS & WAGES	151,082.94	297,975.00	-146,892.06	50.7%
66100 · POSTAGE				
66110 · POSTAGE - NATIONAL OFFICE	1,394.08	3,500.00	-2,105.92	39.83%
66120 · POSTAGE - EXECUTIVE COUNCIL	13.14	0.00	13.14	100.0%
Total 66100 · POSTAGE	1,407.22	3,500.00	-2,092.78	40.21%
66200 · PROFESSIONAL FEES				
66210 · IT SERVICE FEES	3,247.43	10,000.00	-6,752.57	32.47%
66220 · LEGAL SERVICES	0.00	3,000.00	-3,000.00	0.0%
66230 · FINANCIAL SERVICES	10,000.00	12,800.00	-2,800.00	78.13%
66240 · STRATEGIC PLANNING SERVICES	0.00	2,000.00	-2,000.00	0.0%
Total 66200 · PROFESSIONAL FEES	13,247.43	27,800.00	-14,552.57	47.65%
66300 · PROGRAM EXPENSE				
66310 · AWARD PROGRAM EXPENSE	5,689.86	6,000.00	-310.14	94.83%
66320 · MEMBERSHIP PROGRAM EXPENSE	1,446.34	2,300.00	-853.66	62.88%
66330 · EVENT PROGRAM EXPENSE	8,845.63	11,000.00	-2,154.37	80.42%
66335 · VIRTUAL ONLINE PROGRAMS				
66340 · WALKER TRACKER (401K) PROGRAM	2,842.17	0.00	2,842.17	100.0%
66341 · WALK CANADA PROGRAM EXPENSE	2,475.00			
66335 · VIRTUAL ONLINE PROGRAMS - Other	0.00	9,500.00	-9,500.00	0.0%
Total 66335 · VIRTUAL ONLINE PROGRAMS	5,317.17	9,500.00	-4,182.83	55.97%
66350 · ACE PROGRAM EXPENSE	0.00	0.00	0.00	0.0%

66360 · YOUTH PROGRAM EXPENSE
 66380 · NATIONAL PROGRAM EXPENSE
 66390 · SPECIAL PROGRAM EXPENSE
 Total 66300 · PROGRAM EXPENSE
 66400 · PROMOTIONAL PROGRAMS
 66700 · RENT
 67000 · STAFF TRAINING
 67100 · SUPPLIES - NATIONAL OFFICE
 67200 · SUSPENSE ACCOUNT
 68100 · TAW EXPENSES
 68200 · TELEPHONE & UTILITY
 Total 60000 · EXPENSES
 Total Expense
 Net Income

TOTAL			
Jul - Dec 18	Budget	\$ Over Budget	% of Budget
0.00	1,000.00	-1,000.00	0.0%
78.78	2,000.00	-1,921.22	3.94%
0.00	500.00	-500.00	0.0%
21,377.78	32,300.00	-10,922.22	66.19%
0.00	0.00	0.00	0.0%
20,454.00	43,308.00	-22,854.00	47.23%
874.09	2,000.00	-1,125.91	43.71%
2,218.00	5,000.00	-2,782.00	44.36%
0.00			
16,276.89	28,000.00	-11,723.11	58.13%
2,011.80	3,200.00	-1,188.20	62.87%
269,809.25	658,456.00	-388,646.75	40.98%
269,809.25	658,456.00	-388,646.75	40.98%
-99,379.73	-109,265.00	9,885.27	90.95%