

FINANCIAL STATEMENTS  
of

**UNITED STATES JUDO ASSOCIATION INC**

For the Period Ended December 31, 2014

## INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors  
United States Judo Association Inc  
Merrick, NY

We have compiled the accompanying statement of financial position of United States Judo Association Inc (a nonprofit organization) as of December 31, 2014 and the related statements of activity and changes in financial position for the month and year then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

The supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements. The supplementary information has been compiled from information that is the representation of management. We have not audited or reviewed the supplementary information and, accordingly, do not express an opinion or provide any assurance on such supplementary information.

Management has elected to omit substantially all of the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Organization's financial position and results of activities. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Wyckoff & Associates, PC

August 12, 2015

**UNITED STATES JUDO ASSOCIATION, INC.**  
**STATEMENT OF FINANCIAL POSITION**  
**December 31, 2014**

**ASSETS**

**ASSETS**

Checking-Chase	\$	14,125
USJA Endowment Fund		34,005
USJA Grass Roots Dev. Fund		2,599
Inventory		2,092
Equipment - Computer		18,531
Furniture - Office		3,767
Accumulated Depreciation		<u>(20,271)</u>

**TOTAL ASSETS** \$ 54,848

**LIABILITIES**

Sales Tax Payable	\$	<u>79</u>
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**TOTAL LIABILITIES** \$ 79

**NET ASSETS**

Beginning Net Assets	\$	58,068
Change in Net Assets	\$	<u>(3,299)</u>

**TOTAL NET ASSETS** 54,769

**TOTAL LIABILITIES AND NET ASSETS** \$ 54,848

See independent accountants' compilation report.

**UNITED STATES JUDO ASSOCIATION, INC.**  
**STATEMENT OF ACTIVITIES-COMBINED**  
For the Period Ended December 31, 2014

	<b>1 Month Ended</b>	<b>Pct</b>	<b>12 Months Ended</b>	<b>Pct</b>
	<b>Dec. 31, 2014</b>		<b>Dec. 31, 2014</b>	
<b>UNRESTRICTED NET ASSETS</b>				
Unrestricted revenues and gains				
Back Packs/Totes	\$ 0	0.00	\$ 240	0.05
Belts	92	0.25	998	0.20
Books	40	0.11	720	0.14
Club Dues	300	0.81	3,225	0.64
Donations - Commissions	1,760	4.77	23,050	4.59
Donations - Endowment Fund	20	0.05	595	0.12
Donations - Grass Roots Dev	80	0.22	805	0.16
BB Rank Card	25	0.07	485	0.10
Judo Coach/Kata Cert.	685	1.85	6,269	1.25
Judo Pins/Banners	54	0.15	374	0.07
Judo Promotions	5,971	16.17	74,678	14.88
Judo Rank Exam. Cert.	205	0.56	835	0.17
Judo Referee Cert.	60	0.16	1,830	0.36
Judogis	0	0.00	638	0.13
Jujitsu Manuals	(100)	(0.27)	907	0.18
Life Membership - Sustaining	2,955	8.00	37,522	7.48
Life Membership	1,200	3.25	9,825	1.96
Martial Arts Services	0	0.00	6,441	1.28
Membership	19,261	52.15	298,781	59.55
AAM-USJA	160	0.43	5,600	1.12
AAM-USJF	30	0.08	270	0.05
AAM-USA Judo, Inc.	0	0.00	876	0.17
M/ship Card/Cert Replacement	0	0.00	240	0.05
Patches	136	0.37	1,807	0.36
Portrait of Jigaro Kano	20	0.05	150	0.03
Posters	140	0.38	1,629	0.32
Rank Materials	2,606	7.06	8,456	1.69
Sanctions	280	0.76	3,700	0.74
Shipping/Handling	586	1.59	4,588	0.91
Stickers/Decals/Cert.	165	0.45	230	0.05
Subscriptions	180	0.49	3,015	0.60
USJA Jr. Nationals	0	0.00	2,000	0.40
Tech. Official Cert.	20	0.05	140	0.03
Videos	0	0.00	689	0.14
Other Income	2	0.01	85	0.02
Interest Income	2	0.01	30	0.01
	<b>36,935</b>	<b>100.00</b>	<b>501,723</b>	<b>100.00</b>
<b>TOTAL UNRESTRICTED REVENUE</b>				
Cost of revenues				
Belts	0	0.00	312	0.06
Judogis	0	0.00	(603)	(0.12)
Packing/Shipping	2	0.01	2,283	0.46
Patches	0	0.00	817	0.16
Rank Materials	0	0.00	5,431	1.08
Stickers/Decals/Cert.	0	0.00	2,454	0.49
Inventory Adjustment	6,277	16.99	5,993	1.19
	<b>6,279</b>	<b>17.00</b>	<b>16,687</b>	<b>3.33</b>
	<b>30,656</b>	<b>83.00</b>	<b>485,036</b>	<b>96.67</b>

See independent accountants' compilation report.

**UNITED STATES JUDO ASSOCIATION, INC.**  
**STATEMENT OF ACTIVITIES-COMBINED (Continued)**  
For the Period Ended December 31, 2014

	1 Month Ended Dec. 31, 2014	Pct	12 Months Ended Dec. 31, 2014	Pct
Expenses				
Accounting	0	0.00	4,974	0.99
Advertising	0	0.00	3,290	0.66
Awards	0	0.00	433	0.09
Bank Charges	(58)	(0.16)	581	0.12
Black Belt Subscriptions	0	0.00	2,196	0.44
Coaching Program	0	0.00	1,282	0.26
Computer/Printer/Maint & Supp	60	0.16	7,099	1.41
Contract Labor	0	0.00	489	0.10
Credit Card Fees	(488)	(1.32)	7,920	1.58
Depreciation	106	0.29	1,274	0.25
Dues - Class A USA Judo, Inc.	0	0.00	1,750	0.35
Equipment - Lease	2,810	7.61	13,086	2.61
Grass Roots Dev. Expenses	0	0.00	800	0.16
Insurance - Health	(1,065)	(2.88)	34,700	6.92
Insurance - Members 2013-2014	0	0.00	64,425	12.84
Insurance - Members 2014-2015	9,676	26.20	61,707	12.30
Insurance - Property	95	0.26	578	0.12
Insurance - Workers Comp	0	0.00	748	0.15
License/Fees	183	0.50	1,904	0.38
Office Supplies	(37)	(0.10)	4,852	0.97
Payroll	12,296	33.29	197,856	39.44
Payroll Taxes	941	2.55	16,000	3.19
Postage	2,534	6.86	16,809	3.35
Printing - Outsourced	0	0.00	4,153	0.83
Property Taxes	160	0.43	160	0.03
Rent	1,125	3.05	16,550	3.30
Repair/Maint.	0	0.00	2,089	0.42
Repair/Maint. - Equip.	0	0.00	575	0.11
Telephone/Fax/DSL/Webhosting	(600)	(1.62)	9,753	1.94
Travel - President	0	0.00	3,367	0.67
Travel	0	0.00	4,026	0.80
Utilities	233	0.63	2,909	0.58
	<u>27,971</u>	<u>75.73</u>	<u>488,335</u>	<u>97.33</u>
<b>CHANGE IN NET ASSET</b>	<u>\$ 2,685</u>	<u>7.27</u>	<u>\$ (3,299)</u>	<u>(0.66)</u>
 <b>NET ASSETS AT BEGINNING OF YEAR</b>			<b>\$ 58,068</b>	
 <b>NET ASSETS AT END OF PERIOD</b>			<b>\$ 54,769</b>	

See independent accountants' compilation report.

SUPPLEMENTARY INFORMATION

**UNITED STATES JUDO ASSOCIATION, INC.**  
**STATEMENT OF ACTIVITIES-DEPARTMENT 1**  
**For the Period Ended December 31, 2014**

	<u>1 Month Ended</u> <u>Dec. 31, 2014</u>	<u>Pct</u>	<u>12 Months Ended</u> <u>Dec. 31, 2014</u>	<u>Pct</u>
<b>UNRESTRICTED NET ASSETS</b>				
Unrestricted revenues and gains				
Club Dues	\$ 300	0.90	\$ 3,225	0.67
Donations - Commissions	1,760	5.30	23,050	4.80
Donations - Endowment Fund	20	0.06	595	0.12
Donations - Grass Roots Dev	80	0.24	805	0.17
BB Rank Card	25	0.08	485	0.10
Judo Coach/Kata Cert.	685	2.06	6,269	1.31
Judo Promotions	5,971	17.99	74,678	15.55
Judo Rank Exam. Cert.	205	0.62	835	0.17
Judo Referee Cert.	60	0.18	1,830	0.38
Life Membership - Sustaining	2,955	8.90	37,522	7.81
Life Membership	1,200	3.61	9,825	2.05
Martial Arts Services	0	0.00	6,441	1.34
Membership	19,261	58.02	298,781	62.21
AAM-USJA	160	0.48	5,600	1.17
AAM-USJF	30	0.09	270	0.06
AAM-USA Judo, Inc.	0	0.00	876	0.18
M/Ship Card/Cert. Replacement	0	0.00	240	0.05
Sanctions	280	0.84	3,700	0.77
Subscriptions	180	0.54	3,015	0.63
USJA Jr. Nationals	0	0.00	2,000	0.42
Tech. Official Cert.	20	0.06	140	0.03
Other Income	2	0.01	82	0.02
Interest Income	2	0.01	30	0.01
<b>TOTAL UNRESTRICTED REVENUE</b>	<b>33,196</b>	<b>100.00</b>	<b>480,294</b>	<b>100.00</b>

See independent accountants' compilation report.

**UNITED STATES JUDO ASSOCIATION, INC.**  
**STATEMENT OF ACTIVITIES-DEPARTMENT 1 (Continued)**  
**For the Period Ended December 31, 2014**

	<u>1 Month Ended</u> <u>Dec. 31, 2014</u>	<u>Pct</u>	<u>12 Months Ended</u> <u>Dec. 31, 2014</u>	<u>Pct</u>
Expenses				
Accounting	0	0.00	4,974	1.04
Advertising	0	0.00	3,290	0.68
Awards	0	0.00	433	0.09
Bank Charges	(58)	(0.17)	581	0.12
Black Belt Subscriptions	0	0.00	2,196	0.46
Coaching Program	0	0.00	1,282	0.27
Computer/Printer/Maint & Supp	60	0.18	7,099	1.48
Contract Labor	0	0.00	489	0.10
Credit Card Fees	(488)	(1.47)	7,920	1.65
Depreciation	106	0.32	1,274	0.27
Dues - Class A USA Judo, Inc.	0	0.00	1,750	0.36
Equipment - Lease	2,810	8.46	13,086	2.72
Grass Roots Dev. Expenses	0	0.00	800	0.17
Insurance - Health	(1,065)	(3.21)	34,700	7.22
Insurance - Members 2013-2014	0	0.00	64,425	13.41
Insurance - Members 2014-2015	9,676	29.15	61,707	12.85
Insurance - Property	95	0.29	578	0.12
Insurance - Workers Comp	0	0.00	748	0.16
Licenses/Fees	183	0.55	1,904	0.40
Office Supplies	(37)	(0.11)	4,852	1.01
Payroll	12,296	37.04	197,856	41.19
Payroll Taxes	941	2.83	16,000	3.33
Postage	2,534	7.63	16,809	3.50
Printing - Outsourced	0	0.00	4,153	0.86
Property taxes	160	0.48	160	0.03
Rent	1,125	3.39	16,550	3.45
Repair/Maint.	0	0.00	2,089	0.43
Repair/Maint. - Equip.	0	0.00	575	0.12
Telephone/Fax/DSL/Webhosting	(600)	(1.81)	9,753	2.03
Travel - President	0	0.00	3,367	0.70
Travel	0	0.00	4,026	0.84
Utilities	233	0.70	2,909	0.61
	<u>27,971</u>	<u>84.26</u>	<u>488,335</u>	<u>101.67</u>
<b>CHANGE IN NET ASSET</b>	<b>\$ <u>5,225</u></b>	<b><u>15.74</u></b>	<b>\$ <u>(8,041)</u></b>	<b><u>(1.67)</u></b>

See independent accountants' compilation report.



**UNITED STATES JUDO ASSOCIATION, INC.**  
**STATEMENT OF ACTIVITIES-DEPARTMENT 2**  
For the Period Ended December 31, 2014

	<b>1 Month Ended</b>	<b>Pct</b>	<b>12 Months Ended</b>	<b>Pct</b>
	<b>Dec. 31, 2014</b>		<b>Dec. 31, 2014</b>	
<b>UNRESTRICTED NET ASSETS</b>				
Unrestricted revenues and gains				
Back Packs/Totes	\$ 0	0.00	\$ 240	1.12
Belts	92	2.46	998	4.66
Books	40	1.07	720	3.36
Judo Pins/Banners	54	1.44	374	1.75
Judogis	0	0.00	638	2.98
Jujitsu Manuals	(100)	(2.67)	907	4.23
Patches	136	3.64	1,807	8.43
Potrait of Jigaro Kano	20	0.53	150	0.70
Posters	140	3.74	1,629	7.60
Rank Materials	2,606	69.70	8,456	39.46
Shipping/Handling	586	15.67	4,588	21.41
Stickers/Decals/Cert.	165	4.41	230	1.07
Videos	0	0.00	689	3.22
Other Income	0	0.00	3	0.01
<b>TOTAL UNRESTRICTED REVENUE</b>	<b>3,739</b>	<b>100.00</b>	<b>21,429</b>	<b>100.00</b>
Cost of revenues				
Belts	0	0.00	312	1.46
Judogis	0	0.00	(603)	(2.81)
Packing/Shipping	2	0.05	2,283	10.65
Patches	0	0.00	817	3.81
Rank Materials	0	0.00	5,431	25.34
Stickers/Decals/Cert.	0	0.00	2,454	11.45
Inventory Adjustment	6,277	167.88	5,993	27.97
	<b>6,279</b>	<b>167.93</b>	<b>16,687</b>	<b>77.87</b>
<b>CHANGE IN NET ASSET</b>	<b>\$ (2,540)</b>	<b>(67.93)</b>	<b>\$ 4,742</b>	<b>22.13</b>

See independent accountants' compilation report.