

UNITED STATES BIATHLON ASSOCIATION, INC.

ANNUAL REPORT OF DIRECTORS TO MEMBERSHIP

Pursuant to Section 519 of the New York Not-for-Profit Corporation Law

Presented for the Annual Meeting of Members

June 20th, 2015

To: All Members of the USBA:

The Directors are pleased to present this Report to the Members of the Association as required by Section 519 of the New York Not for Profit Corporation Law. Please refer to the Annual Financial Report of the Association's Independent Auditors for more information.

- 1. The assets and liabilities of the USBA (including trust funds, if any) as of June 30, 2014, the end of the Association's 2013-2014 Fiscal Year:**
 - a. Assets: \$ 381,996**
 - b. Liabilities: \$ 640,350**
- 2. The revenue (or receipts) of the Association (both unrestricted and restricted to particular purposes during the 2013-2014 Fiscal Year: \$ 3,532,132**
- 3. The expenses (or disbursements) of the Association, for both general and restricted purposes, during the 2013-2014 Fiscal Year: \$ 3,233,258**
- 4. The end of year cash for the 2013-2014 Fiscal year had a net increase of \$17,499 over the previous Fiscal Year, from \$47,299 to \$64,798, showing a positive cash flow.**
- 5. The number of members of the Association as of the date of record for the October 31, 2014 Annual Meeting was 906.**
 - a. Statement of increase (or decrease) in such number during the 2013-2014 Fiscal Year, as compared to the number of members as of the end of the prior membership year: the membership increased by 134 members from 2012-2013 (772 members) to 2013-2014 (906 members).**
 - b. Statement of the place where the names and places of residence of the current members may be found: Offices of the USBA, 49 Pineland Drive, New Gloucester Hall, Suite 301-A, New Gloucester, ME 04260**