

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 at the Annual Meeting of Members

**Offices of the USBA
49 Pineland Drive
New Gloucester Hall, Suite 301-A
New Gloucester, ME 04260**

**November 11, 2006
10 am EST**

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, 2006, the end of the Association's 2005-2006 Fiscal Year:**
 - a. Assets: \$1,740,435**
 - b. Liabilities: \$ 139,333**
- 2. The principal changes in assets and liabilities (including trust funds, if any) during the 2005-2006 Fiscal Year of the Association, ending June 30, 2006: \$(152,181) net loss.**
- 3. The revenue (or receipts) of the Association (both unrestricted and restricted to particular purposes during the 2005-2006 Fiscal year: \$945,510**
- 4. The expenses (or disbursements) of the Association, for both general and restricted purposes, during the 2005-2006 Fiscal year: \$1,097,691**
- 5. The number of members of the Association as of the date of record for the Nov 11, 2006 Annual Meeting:**
 - a. Statement of increase (or decrease) in such number during the 2005-2006 Fiscal Year, as compared to the number of members as of the end of the prior membership year: the membership decrease by 80 members from 2004-05 (722 members) to 2005-06 (642 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**

I hereby certify that, to the best of my knowledge, the foregoing is true and correct.

By: JMM Associates, Certified Public Accounts (for the Directors)

Dated: Burlington, Vermont, September 21, 2006