

**CITIZENS COMMITTEE FOR THE RIGHT TO  
KEEP AND BEAR ARMS**

**REPORT ON AUDIT OF FINANCIAL  
STATEMENTS AND SUPPLEMENTAL DATA**

**for the years ended December 31, 2014 and 2013**

**GUNNING  
STENSON  
& PRICE**

**CERTIFIED PUBLIC ACCOUNTANTS**

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STENSON  
& PRICE**  
CERTIFIED PUBLIC ACCOUNTANTS

**REPORT OF INDEPENDENT ACCOUNTANTS**

To the Board of Directors  
Citizens Committee for the Right  
to Keep and Bear Arms  
Bellevue, Washington

**Report on the Financial Statements**

We have audited the accompanying financial statements of Citizens Committee for the Right to Keep and Bear Arms ("Committee"), which comprise the Statement of Financial Position as of December 31, 2014 and 2013, the related statements of activities and comprehensive changes in net assets, and cash flows for the years 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 audits. We conducted our audits 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.

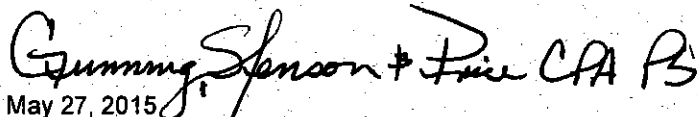
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or 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.

**Basis for Qualified Opinion**

As more fully described in Note 3 to the financial statements, the Committee has elected to account for its investment in broadcast stations and internet media web site on the cost method. In our opinion, the investments should be consolidated in order to conform with generally accepted accounting principles. The effect on the financial statements of not consolidating the investment is not determinable.

**Qualified Opinion**

In our opinion, except for the effects of not consolidating its investment in broadcast stations and internet media web site as discussed in the preceding paragraph, the financial statements referred to in the first paragraph above present fairly, in all material respects, the financial position of the Committee as of December 31, 2014 and 2013, and the comprehensive changes in net assets and cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

  
May 27, 2015  
Bellevue, Washington

**CITIZENS COMMITTEE FOR THE RIGHT TO  
KEEP AND BEAR ARMS**

**STATEMENT OF FINANCIAL POSITION**

as of December 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
<b>ASSETS</b>		
<b>Current assets:</b>		
<b>Cash:</b>		
On deposit	\$ 818,167	\$ 645,413
Undeposited cash receipts	36,033	100,190
Short-term investments	1,243,417	1,294,260
Prepaid expenses and other assets	691	1,099
<b>Total current assets</b>	<u>2,098,308</u>	<u>2,040,962</u>
Investments	2,880	2,880
Furniture and equipment, less accumulated depreciation of \$113,630 and \$112,355 in 2014 and 2013, respectively	604	1,275
Investment in broadcast stations	1,443,899	1,443,899
Investment in internet media web site	142,815	142,815
Other assets	<u>4,333</u>	<u>4,333</u>
<b>Total assets</b>	<u><b>\$3,692,839</b></u>	<u><b>\$3,636,164</b></u>
<b>LIABILITIES AND NET ASSETS</b>		
<b>Current liabilities:</b>		
<b>Accounts payable and accrued expenses:</b>		
Trade	\$ 61,766	\$ 101,113
Affiliates	102,923	139,417
<b>Total current liabilities</b>	<u>164,689</u>	<u>240,530</u>
<b>Total liabilities</b>	164,689	240,530
<b>Commitments</b>		
<b>Net assets:</b>		
Unrestricted net assets	<u>3,528,150</u>	<u>3,395,634</u>
<b>Total net assets</b>	<u>3,528,150</u>	<u>3,395,634</u>
<b>Total liabilities and net assets</b>	<u><b>\$3,692,839</b></u>	<u><b>\$3,636,164</b></u>

The accompanying notes are an integral part  
of the financial statements

CITIZENS COMMITTEE FOR THE RIGHT TO KEEP AND BEAR ARMS

STATEMENT OF ACTIVITIES AND  
COMPREHENSIVE CHANGES IN NET ASSETS

for the year ended December 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
Revenues:		
Contributions	\$2,035,670	\$2,876,351
Interest and dividends	2,384	3,799
Other	<u>                    </u>	<u>30,712</u>
Total revenues	2,038,054	2,910,862
Expenses:		
Public education and legal action	813,786	1,003,933
Grass-roots lobbying	501,506	1,062,404
Direct lobbying	26,075	41,723
Fund raising	403,169	576,604
Management, general and administration	<u>161,002</u>	<u>184,013</u>
Total expenses	<u>1,905,538</u>	<u>2,868,677</u>
Comprehensive change in net assets	132,516	42,185
Net assets, beginning of year	<u>3,395,634</u>	<u>3,353,449</u>
Net assets, end of year	<u>\$3,528,150</u>	<u>\$3,395,634</u>

The accompanying notes are an integral part  
of the financial statements

CITIZENS COMMITTEE FOR THE RIGHT TO KEEP AND BEAR ARMS

STATEMENT OF CASH FLOWS

for the year ended December 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
Cash flows from operating activities:		
Change in unrestricted net assets	\$ 132,516	\$ 42,185
Adjustments to reconcile change in unrestricted Net assets to net cash provided by operating activities:		
Depreciation and amortization	671	974
Changes in:		
Prepaid expenses and other assets	409	509
Accounts payable and accrued expenses	<u>(75,842)</u>	<u>(57,142)</u>
Total adjustments	<u>(74,762)</u>	<u>(55,659)</u>
Net cash provided by/(used in) operating activities	<u>57,754</u>	<u>(13,474)</u>
Cash flows used in investing activities:		
Purchase of short-term investments	(1,757,009)	(1,884,305)
Proceeds from sale of short-term investments	<u>1,807,852</u>	<u>1,881,652</u>
Net cash provided by/(used in) investing activities	<u>50,843</u>	<u>(2,653)</u>
Net increase/(decrease) in cash	<u>108,597</u>	<u>(16,127)</u>
Cash (including undeposited cash receipts):		
Beginning of year	<u>745,603</u>	<u>761,730</u>
End of year	<u>\$ 854,200</u>	<u>\$ 745,603</u>
<hr/>		
Cash paid for interest	<u>\$ -0-</u>	<u>\$ -0-</u>

The accompanying notes are an integral part  
of the financial statements

# CITIZENS COMMITTEE FOR THE RIGHT TO KEEP AND BEAR ARMS

## NOTES TO FINANCIAL STATEMENTS, Continued

### 1. The Committee and Significant Accounting Policies:

The Citizens Committee for the Right to Keep and Bear Arms (the "Committee") is a nonprofit, nonsectarian, bipartisan, voluntary membership organization. It was incorporated in the State of Washington in 1974. The purpose of the Committee is to defend the Second Amendment of the United States Constitution and to provide aid and information to individuals throughout the nation seeking to maintain the right to keep and bear arms.

The activities of the Committee have included direct lobbying and legal action against gun control legislation, public education concerning the preservation of the individual citizen's right to keep and bear arms, and grass-roots lobbying. Certain public education, grass-roots lobbying and fund-raising activities have been conducted in conjunction with direct mail solicitations of contributions.

Significant accounting policies utilized by the Committee in preparation of the accompanying financial statements are:

#### Cash and Cash Equivalents and Short-Term Investments

Short-term investments consist of certificates of deposit with original maturities of six months to eighteen months. All highly liquid investments with an original maturity date of less than three months when acquired are considered cash and cash equivalents. The aggregate amount of cash and cash equivalents and certificates of deposit with several banks exceeds the Federally insured limit.

#### Management Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

#### Property, Donated Assets, Depreciation and Amortization

Furniture and equipment, with the exception of donated assets, are stated at cost. Donated assets are recognized as income and are capitalized at their estimated fair market values when received. Depreciation of assets is provided by the straight-line method over their estimated useful lives of three to five years. Additions and improvements are capitalized. Maintenance and repairs are charged to expense as incurred.

The cost and related accumulated depreciation and amortization of assets sold are removed from the accounts and resulting gains or losses, if any, are reflected in other revenues.

#### Contributions

Contributions are recorded as revenue when collected and are considered to be available for unrestricted use unless specifically restricted by the donor.

Continued

CITIZENS COMMITTEE FOR THE RIGHT TO KEEP AND BEAR ARMS

NOTES TO FINANCIAL STATEMENTS, Continued

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1. The Committee and Significant Accounting Policies, continued:

Other Revenues

Other revenues consist primarily of revenues from an affiliation with a long-distance phone service provider.

Classification and Recognition of Expenses

The cost of providing various services or activities of the Committee is reported on a functional basis. Costs that apply to more than one functional purpose are allocated among functions using an appropriate basis. For example, the allocation of expenses such as postage, envelopes, printed material and mailing fees to grass-roots lobbying and fund-raising functions is based upon the content of the material, reasons for the distribution, and the audience of the mailing. Other allocation factors include office space occupied and employee time incurred and other pertinent criteria. Fund-raising costs and costs of compiling mailing lists of prospective contributors are expensed as incurred.

Donated Services

No amounts are recorded in the financial statements for donated services, which include but are not limited to legal services and media advertising, because no objective basis is available to measure the value of such services. A number of volunteers and businesses have donated their time or services to the program services and fund-raising activities of the Committee.

Income Tax Status

The Committee is exempt from Federal income taxes as a nonprofit organization as defined in Section 501(c)(4) of the Internal Revenue Code. Accordingly, no provision for income taxes is reflected in these financial statements.

As a nonprofit organization under Internal Revenue Code Section 501(c)(4), contributions to the Committee are not tax deductible.

Comprehensive Change in Net Assets

Comprehensive change in net assets comprises change in net assets and other comprehensive change in net assets.

Continued

CITIZENS COMMITTEE FOR THE RIGHT TO KEEP AND BEAR ARMS

NOTES TO FINANCIAL STATEMENTS, Continued

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2. Fair Value of Financial Instruments:

FASB Accounting Standards Codification 825, "Financial Instruments" ("FASC 825"), requires disclosure about fair value for all financial instruments whether or not recognized, for financial statement purposes. Disclosure about fair value of financial instruments is based on pertinent information available to management at December 31, 2014. Considerable judgment is necessary to interpret market data and develop estimated fair values. Accordingly, the estimates presented are not necessarily indicative of the amount which could be realized on disposition of the financial instruments. The use of different market assumptions and/or estimation methods may have a material effect on the estimated fair value amounts. Management believes that the fair value of cash and cash equivalents, accounts receivable and payable, investments and short term investments approximates carrying value based upon the high liquidity of the instruments.

FASC 825 provides the Committee with an option to report selected financial assets and liabilities at fair value. This statement is effective for financial statements issued for fiscal years beginning after November 15, 2007. Management does not anticipate it will have a material effect on the Committee's financial condition or results of operations. The Committee did not elect the fair value option as allowed by FASC 825 for its financial assets and liabilities that were not previously carried at fair value. Therefore, material financial assets and liabilities that are not carried at fair value, such as short-term and long-term debt obligations (if any) and trade accounts receivable and payable are still reported at their historical carrying values.

FASB Accounting Standards Codification 820, "Fair Value Measurements and Disclosures" ("FASC 820") defines fair value, establishes a framework for measuring fair value in accordance with generally accepted accounting principals, and expands disclosures about fair value measurements. This statement is effective for financial statements issued for fiscal years beginning after November 15, 2007 and interim periods within those fiscal years.

The Committee adopted the methods of measuring fair value described in FASC 820. As defined in FASC 820, fair value is based on the prices that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. In order to increase consistency and comparability in fair value measurements, FASC 820 establishes a three-tier fair value hierarchy that prioritizes the inputs used to measure fair value. These tiers include:

Level 1 – defined as observable inputs such as quoted market prices in active markets

Level 2 – defined as inputs other than quoted prices in active markets that are either directly or indirectly observable

Level 3 – defined as unobservable inputs for which little or no market data exists, thereby requiring an entity to develop its own assumptions.

Continued



CITIZENS COMMITTEE FOR THE RIGHT TO KEEP AND BEAR ARMS

NOTES TO FINANCIAL STATEMENTS, Continued

2. Fair Value of Financial Instruments, continued:

At December 31, 2014 and 2013, the Committee has certain assets that are required to be measured at fair value on a recurring basis. Management has determined that those assets should be carried on the books of the Committee at the cost basis (unless estimated fair value is less than cost) determined as discussed in the following footnotes. Management has chosen to disclose the estimated fair value of these investments. The assets and the respective estimated fair values are classified in the table below in one of the three categories of the fair value hierarchy described above.

As of December 31, 2014:

<u>Description</u>	<u>Cost</u>	<u>Fair Value</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Radio Station KBNP stock	\$785,500	\$2,000,000		\$2,000,000	
Radio Station KSBN stock	\$231,500	\$500,000			\$500,000
Radio Station KITZ stock and KGTK stock (owned by KITZ)	\$426,899	\$950,000			\$950,000
Keep and Bear Arms Web stock	\$142,815	\$142,815			\$142,815

As of December 31, 2013:

<u>Description</u>	<u>Cost</u>	<u>Fair Value</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Radio Station KBNP stock	\$785,500	\$2,000,000		\$2,000,000	
Radio Station KSBN stock	\$231,500	\$500,000			\$500,000
Radio Station KITZ stock and KGTK stock (owned by KITZ)	\$426,899	\$950,000			\$950,000
Keep and Bear Arms Web stock	\$142,815	\$142,815			\$142,815

Level 2 - Level 2 inputs consist of an independent appraisal on the broadcast station used by the Board of Directors (See Note 3).

Level 3 - The fair values for all other investments in broadcast properties and web-site (Level 3) could not be determined without incurring excessive costs. The investments represent stock ownership of several broadcast properties including radio stations and a web-site (see note 3). All of the broadcast properties and web-site stock held by the Committee is in untraded companies that are privately held. The estimated fair values noted in the table are based on managements experience in the field of broadcasting. Management considered such input values as daytime and nighttime broadcast wattage as provided by FCC regulation, audience size and demographics and potential for upgrade of transmitter and broadcast area, broadcast market and location. Based on the inputs, management estimated the fair values of each of the investments at December 31, 2014 and 2013. Considerable judgment is necessary to interpret market data and develop estimated fair values. Accordingly, the estimates presented are not necessarily indicative of the amount which could be realized on disposition of the financial instruments. The use of different market assumptions and/or estimation methods may have a material effect on the estimated fair value amounts.

Continued

CITIZENS COMMITTEE FOR THE RIGHT TO KEEP AND BEAR ARMS

NOTES TO FINANCIAL STATEMENTS, Continued

2. Fair Value of Financial Instruments, continued:

There were no material changes in the input assumptions or estimated fair values for any of the Level 3 investments from December 31, 2013 to December 31, 2014.

3. Investment in Broadcast Stations, Web-site and Network:

Radio Stations

KBNP Radio – At December 31, 2014 and 2013 the Committee and an affiliated organization each own 50% of KBNP Radio, Inc. stock ("KBNP"), which broadcasts in Portland, Oregon. At December 31, 2008 the Committee and an affiliated organization each owned 33% and a director owned 34% of KBNP Radio, Inc. stock. The investment is accounted for under the cost method. During the year ended December 31, 2008, the Board of Directors of the Committee approved a purchase of 17% of the 34% ownership of the director. The Board of Directors obtained an appraisal to determine the fair market value of the station in December, 2008. Based on that appraisal, the Board approved a purchase of 17% of the directors 34% ownership at a 20% discount from the appraised value. Simultaneously an affiliated group purchased the other 17% of the directors 34% for the same amount. The purchase amount of \$544,000 was paid in 2009. The Committee purchased \$10,120 and \$26,950 of advertising time from KBNP during 2014 and 2013, respectively.

The Committee has a Multiple Advance Promissory Note receivable from KBNP Radio, Inc. Under the terms of the note, the Committee is obligated to advance up to \$50,000 to KBNP. Any outstanding balance on the advances bear interest at 8% per year from the date advanced until paid. The Borrower agrees to pay principal and interest in full, on demand. At December 31, 2014 and 2013 all outstanding advances had been paid in full.

KSBN Radio - The Committee and an affiliate organization each own 50% of the stock of KSBN Radio, Inc. ("KSBN") (which broadcasts in Spokane, Washington). The investment is carried on the cost method.

Effective January 1, 2008, the Committee converted a note receivable in the amount of \$20,000 to a direct equity investment in the station and removed the accrued interest and related reserve account. The Committee purchased \$10,000 and \$5,000 of advertising time from KSBN during 2014 and 2013, respectively.

Continued

CITIZENS COMMITTEE FOR THE RIGHT TO KEEP AND BEAR ARMS

NOTES TO FINANCIAL STATEMENTS, Continued

3. Investment in Broadcast Stations, Web-site and Network, continued:

KITZ Radio - During 1999, the Committee purchased \$40,000 of advertising time on KITZ, a radio station serving the Seattle, Washington area market. In exchange for purchasing the advertising, the Committee also received a 20% ownership interest in the radio station. The advertising time was expensed over the two year term of the contract. The stock acquired in exchange for the advertising is being carried on the books of the Committee with no cost basis.

In December 2000 the Committee and an affiliate organization purchased all of the outstanding shares (15,000 shares each) of KITZ radio station. The Committee's portion of the purchase was \$238,750. Management of the Committee believes that the purchase price reflects the distressed nature of KITZ and the existing ownership position of the Committee at the time of the purchase, and was not representative of the fair market value of the station at the time of purchase. The stock was acquired with an initial payment of \$75,000 at closing and a non-interest bearing note with a \$350,000 face value (\$175,000 attributable to the Committee) was issued for the remainder of the purchase price. In accordance with Generally Accepted Accounting Principles the note was discounted using the Committee's effective borrowing rate, estimated by management of the Committee as 8%. The discounted value of the note was \$163,750. The investment is carried on the cost basis.

Effective January 1, 2008, the Committee converted a note receivable from KITZ to a direct equity investment and removed the accrued interest and related reserve account.

In November, 2003 KITZ entered into a purchase agreement to buy the assets of a radio station in Olympia, Washington for \$300,000. The purchase was completed in April, 2004 after the approval of the Federal Communication Commission. The call letters of the station were changed to KGTK. The stock was acquired with an initial payment of \$100,000 (\$50,000 attributable to the Committee ownership) at closing, and a non-interest bearing note with a \$200,000 face value (\$100,000 attributable to the Committee's ownership in KITZ) was issued for the remainder of the purchase price. The note was collateralized by all of the assets, equipment, material and deposits of KGTK and personally guaranteed by the Director of the Committee. Because the note payable was between KITZ and KGTK, the Committee did not record a discounted liability on their books. The \$100,000 commitment attributable to the Committee's ownership of KITZ was recorded as a purchase commitment in the full amount. The final payment was made in March, 2008.

The Committee purchased \$60,000 and \$48,000 of advertising time on KITZ and KGTK for each of the years ended December 31, 2014 and 2013.

Internet Media Web Site

In September, 2004 the Committee acquired 50% of the stock of KeepAndBearArms.com (a profit corporation). The remaining 50% was purchased by an affiliate of the Committee. The Committee's portion of the stock purchase was \$150,000. The purchase agreement required an initial down payment of \$30,000 and a non interest bearing note with payments of \$5,000 a month, for twenty four months. In accordance with Generally Accepted Accounting Principles the note was discounted using the Committee's effective borrowing rate, estimated by management of the Committee as 6%. The original discounted value of the note was \$112,815. The note was paid in full in September, 2006. The portion of the stock acquired through the purchase is carried on the cost basis.

The Committee purchased no advertising with KeepAndBearArms.com during 2014 and 2013.

Continued

CITIZENS COMMITTEE FOR THE RIGHT TO KEEP AND BEAR ARMS

NOTES TO FINANCIAL STATEMENTS, Continued

4. Related-Party Transactions:

Certain members of management of the Committee are either principal owners or officers of various affiliated organizations which have transactions with the Committee, and the Committee is a member of the Service Bureau Association, Inc. (a nonprofit cooperative). These organizations and the Committee conduct their operations in adjacent facilities. These organizations and the cost of services provided, goods received in 2014 and 2013 are as follows:

	<u>2014</u>	<u>2013</u>
Data processing, accounting and telemarketing: Service Bureau Association, Inc. (providing service at costs)	\$498,100	\$711,389
Mail, marketing and list rental: Merril Associates	\$120,521	\$242,950

5. Commitments:

Leases

The Committee has office facilities in two locations under lease agreements as follows.

The Committee entered into an agreement to lease, from an officer and director, a portion of an office building located in Bellevue, Washington, for its normal business operations. The Committee, with another nonprofit organization, has the right to acquire the land and related building, at a fair market price, should it be offered for sale in the future. The lease agreement was extended to October, 2008. After October, 2008 the rent was due on a month-to-month basis at the same rental rate of \$4,700 a month. The management of the Committee may negotiate with the officer and director for an extension to the lease. The Committee is responsible for operating costs associated with the property. Rental expense paid by the Committee for 2014 and 2013 under this lease agreement was \$56,400 for each year.

The Committee rents office space in Sacramento, California under a month to month agreement. Rental expense paid under this lease for the years ended December 31, 2014 and 2013 was approximately \$10,300 for each year.

The Service Bureau Co-op, of which the Committee is a member, has an operating lease that expires in 2015 for equipment at a monthly rate of \$117. The equipment is used for the benefit of the Committee and an affiliate, consequently the Committee has been allocated a portion of the monthly payment obligations. The Committee also has an equipment lease with an affiliate. The Committee's portion of the monthly payment is approximately \$322, and expires in 2017.

Total rental expense under these and other operating lease agreements was approximately \$70,650 and \$70,400 in 2014 and 2013, respectively.

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CITIZENS COMMITTEE FOR THE RIGHT TO KEEP AND BEAR ARMS

NOTES TO FINANCIAL STATEMENTS, Continued

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5. Commitments, continued:

At December 31, 2014, future minimum annual payments under non cancelable operating lease agreements are as follows:

2015	\$3,833
2016	\$3,528
2017	\$2,352

6. Subsequent Events:

Subsequent events were evaluated through May 27, 2015, which is the date the financial statements were issued.

**SUPPLEMENTAL INFORMATION**

## REPORT OF INDEPENDENT ACCOUNTANTS

To the Board of Directors  
Citizens Committee for the Right  
to Keep and Bear Arms  
Bellevue, Washington

Our report on the audits of the financial statements of Citizens Committee for the Right to Keep and Bear Arms as of December 31, 2014 and 2013 and for the years then ended, which is qualified because the Committee has elected to account for its investment in broadcast stations and internet media web site on the cost method, appears on page 1. This audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The Schedules of Expenses for the years ended December 31, 2014 and 2013 on pages 14 and 15 are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

*Gunning, Stenson & Price CPAs*

Bellevue, Washington  
May 27, 2015

GUNNING STENSON & PRICE  
Certified Public Accountants

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A Professional Service Corporation

CITIZENS COMMITTEE FOR THE RIGHT TO KEEP AND BEAR ARMS

SCHEDULE OF EXPENSES

for the year ended December 31, 2014

	Public Education and Legal Action	Grass-Roots Lobbying	Direct Lobbying	Fund Raising	Management, General and Administrative	Total
Salaries, payroll taxes and employee benefits	\$ 51,935	\$ 44,510		\$ 5,654	\$ 28,606	\$ 130,705
Printing	154,777	79,460		78,423		312,660
Telephone marketing	114,793	114,243		115,343		344,379
Postage and shipping	248,775	143,233		126,440		518,448
Mailing list	3,221	3,276		3,221		9,718
Telephone	2,571	1,586		1,273	798	6,228
Depreciation					671	671
Repairs and maintenance					918	918
Rent	32,500	20,029		16,102	10,100	78,731
Supplies	2,868	1,767		1,421	891	6,947
Conferences, conventions and trips	4,865	11,521	\$11,572		1,121	29,079
Professional fees and service contracts	76,384	51,816		55,292	85,865	283,860
Publicity and advertising	118,163	5,065	14,503			123,228
Research and grants	2,874	25,000				27,874
Interest and bank charges					12,985	12,985
Book program	60					60
Taxes					623	623
Miscellaneous					18,424	18,424
Total	<u>\$813,786</u>	<u>\$501,506</u>	<u>\$26,075</u>	<u>\$403,169</u>	<u>\$161,002</u>	<u>\$1,905,538</u>
Percentage of expenses	<u>42.71%</u>	<u>26.32%</u>	<u>1.37%</u>	<u>21.15%</u>	<u>8.45%</u>	<u>100.00%</u>



CITIZENS COMMITTEE FOR THE RIGHT TO KEEP AND BEAR ARMS

SCHEDULE OF EXPENSES

for the year ended December 31, 2013

	Public Education and Legal Action	Grass-Roots Lobbying	Direct Lobbying	Fund Raising	Management, General and Administrative	Total
Salaries, payroll taxes and employee benefits	\$ 71,334	\$ 53,162	\$ 6,457	\$ 7,020	\$ 42,320	\$ 173,836
Printing	155,788	82,961		106,475		351,681
Telephone marketing	195,692	180,650		205,733		582,075
Postage and shipping	289,920	164,988		153,846		608,754
Mailing list	31,648	31,648		31,648		94,944
Telephone	7,127	7,543		4,094	2,076	20,840
Depreciation and amortization					974	974
Repairs and maintenance					16,840	16,840
Rent	24,947	26,400		14,328	7,266	72,941
Supplies	4,999	5,290		2,871	1,456	14,616
Conferences, conventions and trips	3,125	4,522				7,647
Professional fees and service contracts	87,113	66,748	35,266	50,589	71,376	311,092
Publicity and advertising	128,183	141,758				269,941
Research and grants	4,057					4,057
Initiatives and Referendums		284,905				284,905
Interest and bank charges					28,169	28,169
Taxes					786	786
Miscellaneous		11,829			12,750	24,579
Total	<u>\$1,003,933</u>	<u>\$1,062,404</u>	<u>\$41,723</u>	<u>\$576,604</u>	<u>\$184,013</u>	<u>\$2,868,677</u>
Percentage of expenses	<u>35.00%</u>	<u>37.04%</u>	<u>1.45%</u>	<u>20.10%</u>	<u>6.41%</u>	<u>100.00%</u>