A Statement from USAS Finance Committee and Staff

USA Shooting (USAS) is in the process of restructuring its financial policies and procedures to make our organization more efficient and available to comply with our mission statement. In an effort to be transparent, USAS and its Board of Directors wanted to outline our current financial situation.

Major action was taken in July of 2019 when the extent of our financial situation was recognized. For efficiency, both short-term and long-term plans were implemented. These plans were developed with a mission-critical mindset, keeping in mind that our immediate goal is the 2020 Olympic and Paralympic Games in Tokyo.

The generosity of the USOPC has given us access to outside agencies that are assisting us in developing, reformatting, and implementing policy and procedure documentation for our organization. We have also placed emphasis on fostering our relationships with previous and current sponsors and new incremental businesses to support our goal of being financially strong in 2020.

We as an organization understand the position that we are in now, but we are confident that our new focus, implemented plan, and continued outside support will better our organization for the future.

These six points below highlight our plan:

1. USAS and its Board of Directors commits to being transparent to its athletes, coaches and sponsors.
2. In July, the new USAS leadership and finance committee of the USAS Board of Directors acknowledged that the historical financial operations of the organization were not being managed according to best practices.
3. A 30/60/90 day plan was developed and implemented effective September 1 addressing financial operations, cashflow recalibration and business development activities. Immediate steps were implemented to decrease non-critical expenses while greater understanding of cash inflows were evaluated and confirmed.
4. Cash position will need to be tightly managed through the end of CY2019. Though much more needs to occur to gain strong financial footing, the finance committee is gaining confidence that USAS will be cashflow neutral through the end of this year.
5. The donor and sponsorship pipeline is being developed and provides significant opportunities for the remainder of 2019 and through 2020.
6. With the passion and help of the board members, key sponsors and further generous donations, USAS will meet its mission to support the shooting sports, and provide the means to allow USAS athletes to perform at the highest level possible.