USA SHOOTING
FINANCE POLICY

Effective: August 18, 2026

Table of Contents

---

1. Purpose

This policy guides the financial management and reporting practices of USA Shooting.

2. Applicability of Policy

This Policy applies to any person, including but not limited to the Chief Executive Officer (CEO), accounting and finance staff, members of the Audit and Finance Committees, and Board of Directors who are charged with financial management or financial reporting.

3. Definitions

Generally Accepted Accounting Principles (GAAP) – The authoritative accounting standards, principles, and guidance established by the Financial Accounting Standards Board (FASB), as amended or updated from time to time.

4. Fiscal Year

The fiscal year for USA Shooting shall be January 1st to December 31st.

5. Vacancies

In the event of a vacancy in any accounting or financial management position identified in this policy, the Chief Executive Officer (CEO) shall designate a qualified individual to serve in an interim capacity to ensure the continuity of financial operations and internal controls. Such designation shall be documented in writing and provided to the Chair of the Finance Committee and the Chair of the Audit Committee.

If the position of CEO is vacant, the Board Chair shall have the authority to assume these responsibilities or to appoint an interim designee to fulfill the duties of the CEO under this policy, including the appointment of interim personnel for vacant accounting or financial management positions. These actions should be taken as necessary to maintain effective financial oversight, operational continuity, and the integrity of the organization's financial management functions.

6. Record Keeping

All documentation related to financial transactions, management, and reporting shall be retained for a period of seven years. This includes, but is not limited to, records of budgets, cash, revenues, expenditures, audits, and financial reports. Such retention will support the organization's commitment to transparency, accountability, and compliance with applicable laws and regulations.

7. Budgeting

The management team, in cooperation with the Accounting Director, and ultimately led by the CEO, shall develop an annual budget before each fiscal year begins. This budget undergoes review by the Finance Committee, which engages in a collaborative and iterative process with management to refine and adjust as needed.

Upon the Finance Committee issuing a recommendation to approve, the proposed budget is presented to the Board of Directors for discussion and final approval.

In evaluating draft budgets, the Finance Committee and Board should verify that the budget:

- Demonstrates fiscal responsibility, ensuring the organization’s resources are used wisely.
- Is predicated on reasonable assumptions.
- Supports the advancement of the organization’s strategy, mission, vision, and values.
- Incorporates allowances for operational risks.

8. Financial Reporting

Management shall submit quarterly financial reports to the Finance Committee and Board and, if needed, ad-hoc reports on significant financial developments. This ensures oversight and rapid response to important financial issues, keeping stakeholders informed. These reports will include, but are not limited to:

- The current statement of financial position (e.g., Balance Sheet).
- YTD current statement of activities (e.g., Income Statement).
- YTD Budget versus actual expenditure reports.
- Cash flow statements and/or forecasts.

9. Signing Authorities

The person responsible for preparing checks, making cash disbursements, or initiating digital payments cannot be a signer/approver on the same transaction.

(A) Check Signing, Cash Disbursement, and Digital Payment authorization levels are based on the amount of the transaction (excludes transfers between USA Shooting accounts):

Amount	**Required Approvers**
$0 to $99,999	CEO; and Designated Staff Signer
$100,000 and above	Joint approval of CEO and Board Treasurer

All disbursements should include two signature approvals.

(B) Contract Signing Authority:

Annualized Contract Value	Required Approvers
$0 to $99,999	CEO or designate
$100,000 and above	Joint approval of CEO and Board Treasurer

1. All contracts should be reviewed by legal counsel prior to signing.
2. The Finance Committee should be notified of any contract over $100,000 prior to signing.
3. Annualized Contract Value: For contract approval and signatory authority, consider the contract's total projected cost over 12 months, irrespective of its actual duration.
4. The CEO can approve contracts below $100,000. If exigent circumstances arise, the CEO may delegate signing authority; however, the delegation must be confirmed via email consent by Board Chair.
5. For contracts $100,000 and above, both the CEO and Board Treasurer must agree and provide email approval before any signoff. Either the CEO or Board Treasurer may sign these contracts. In exigent circumstances, the CEO or Board Chair may delegate signing authority to a board member with email approval.

(C) Capital Expenditure Planning and Approval

All Capital Expenditures must be carefully planned and included in the budget to ensure adequate cash flow or capital is available for the acquisition and upkeep of the asset. To guarantee the availability of funds and adherence to all policies and procedures during the planning and procurement of assets, the following thresholds and approval protocols are established:

Item Cost	Required Approvers
Up to $9,999	CEO
$10,000 to $99,999	Joint approval of CEO and Finance Committee

$100,000 and above	Joint approval of CEO, Finance Committee and Board Treasurer

(D) Revenue, Sponsorship, and Partnership Agreement Authority

The approval and signing authority requirements apply to agreements that generate revenue for the organization, including sponsorship agreements, partnership agreements, licensing agreements, grant agreements with contractual obligations, advertising agreements, and any other arrangement that creates financial, operational, reputational, or legal obligations for the organization.

Annualized Contract Value	**Required Approvers**
$0 to $49,999	CEO
$50,000 and above	Joint approval of CEO and Board Treasurer

1. All revenue-generating agreements must be reviewed by legal counsel prior to signing.
2. The Finance Committee should be notified of any revenue-generating agreement over $50,000 prior to signing.
3. No employee, contractor, volunteer, officer, or board member may execute a sponsorship, revenue, or partnership agreement without the required approvals.
4. Annualized Contract Value shall include all revenue, sponsorship fees, in-kind consideration, guaranteed payments, and any reasonably anticipated financial value associated with the agreement over a 12-month period.
5. Agreements containing any of the following terms require CEO and Board Treasurer approval regardless of contract value:
    - exclusivity provisions;
    - intellectual property licensing or transfer;
    - revenue-sharing arrangements;
    - indemnification obligations;
    - multi-year commitments exceeding 12 months; or
    - any material reputational, operational, or legal risk to the organization.
6. The CEO is responsible for ensuring that sponsorship and revenue agreements provide fair value to the organization and align with approved budgets, strategic objectives, and organizational policies.

10. Audit and Auditor

The Audit Committee should recommend the independent auditor to the Board for approval on an annual basis.

While conducting the audit, management shall make available all documents and records needed by the auditor. Staff shall be available to the auditor to answer questions as needed.

Upon completion of the draft audit, the auditor will meet with the Accounting Director and CEO as well as the Finance and Audit Committee to explain the findings. The auditor will also meet separately without management present to provide a confidential briefing to the Finance and Audit Committee.

11. Financial Procedures

The Accounting Director is responsible for maintaining an up-to-date financial procedures manual, which will be distributed to the staff. This manual should detail the organization's daily financial operations, provide direction for employees, and include adequate internal safeguards to safeguard funds. For any updates to the procedures, the Accounting Director and CEO should present them to the Finance Committee for review and approval.

12. Payments Due to USA Shooting by Members or Other Parties

Any member or other party with payments past due may have their membership or participation rights curtailed or suspended until payment is made. The procedures for addressing unpaid financial obligations owed to USA Shooting by members can be found in the Delinquent Accounts Policy.

13. Whistleblower and Anti-Retaliation Policy

USA Shooting encourages its directors, officers, employees, volunteers, and members to report any concerns or suspected violations of laws or policies in good faith. The organization strictly prohibits retaliation against individuals who make such reports. Any individual who believes that a violation has occurred or is about to occur should report the matter promptly in accordance with the USA Shooting Whistleblower and Anti-Retaliation Policy.