

**National Rifle Association of America**

STATEMENT OF NET RECEIPTS AND EXPENDITURES  
(in thousands)

			A1	B	C	D
	Page Number	Line Number	Proposed 2023 Budget	Projected 2022 Results	2022 Budget	2021 Results
<b>Receipts</b>						
1		53	134,000	110,608	166,254	137,058
2		78	7,078	7,379	6,167	8,596
3		86	20,699	19,702	28,613	32,321
4	5 & 6	140, 155	23,313	24,216	24,743	16,736
5		176, 186	13,971	12,811	10,950	8,927
6		227	21,301	21,162	22,136	22,212
7		273	-	-	-	-
8			10,000	9,384	9,384	3,631
9			230,362	205,262	268,246	229,481
<b>Expenditures</b>						
10		54, 57	61,884	66,706	74,182	65,876
11		65	3,228	2,745	3,463	2,372
12		79	835	813	795	831
13		98	32,279	30,486	37,410	33,034
14	5 & 6	141, 156	23,269	16,709	21,189	16,080
15		177, 187	9,226	7,335	10,076	5,278
16		228	28,699	30,266	29,073	27,255
17		257	25,225	21,667	24,446	8,606
18		258	123	111	126	82
19		259	3,136	3,754	4,089	2,750
20		260	5,938	5,993	6,949	4,299
21		261	963	710	924	553
22		269	34,726	53,895	37,513	43,415
23		270	1,106	1,036	1,273	926
24		274	309	329	312	416
25			230,945	242,554	251,821	211,772
26			(582)	(37,292)	16,425	17,709
27	11		(1,893)	(1,805)	(3,500)	(1,942)
28			(412)	(442)	(411)	(225)
29			-	23,624	(10,000)	(8,683)
30			(1,200)	-	-	(12,706)
31			4,087	17,534	(2,513)	(3,277)
32			(0)	1,620	0	(9,125)
<b>Investment Activity</b>						
33			2,000	(5,019)	2,000	3,718
34			2,465	(8,233)	3,125	7,071
35			4,465	(13,253)	5,125	10,789
36			4,465	(11,633)	5,125	1,664

\* Represents only the required pension plan payments.

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<b>MEMBERSHIP</b>					
Revenue from Dues and Fundraising Activities					
Member promotions and renewals:					
<b>New Member - Current Year</b>					
37	Cash receipts	25,000	19,630	35,346	29,865
38	Promotion and fulfillment spending	19,477	20,485	25,328	21,509
39	Subtotal	5,523	(855)	10,018	8,356
	<i>New Members</i>	317,633	312,950	504,701	481,273
	<i>Average Receipts per New Member</i>	79	63	70	62
	<i>Average Spending per New Member</i>	61	65	50	45
<b>Renewal - Current Year</b>					
40	Cash receipts	65,000	59,643	82,885	67,624
41	Promotion and fulfillment spending	17,616	20,317	23,432	19,886
42	Subtotal	47,384	39,326	59,454	47,738
	<i>Renewal Member</i>	1,013,207	841,500	1,027,309	991,984
	<i>Average Receipts per Renewal Member</i>	64	71	81	68
	<i>Average Spending per Renewal Member</i>	17	24	23	20
43	Total cash receipts	90,000	79,274	118,231	97,489
44	Total promotion and fulfillment spending	37,093	40,802	48,759	41,395
45	Net Membership promotions and renewals	52,908	38,471	69,472	56,094
	Profit Margin (net profit/total receipts)	59%	49%	59%	58%
	Average Net Per Member	12.65	8.72	14.75	11.77
<b>Membership Contributions</b>					
46	Cash receipts	37,000	26,326	39,951	32,473
47	Fund raising costs	19,266	20,154	18,910	18,510
48	Net Membership Contributions	17,734	6,173	21,041	13,963
	Profit Margin (net profit/total receipts)	48%	23%	53%	43%
49	Net Membership Revenue	70,642	44,644	90,513	70,057
<b>Golden Eagles</b>					
50	Cash receipts	7,000	4,996	8,072	7,087
51	Expenses	1,926	2,114	1,915	1,953
52	Subtotal	5,074	2,882	6,158	5,134
	Profit Margin (net profit/total receipts)	72%	58%	76%	72%
53	Total Revenue	134,000	110,596	166,254	137,049
54	Total Expenses	58,284	63,070	69,584	61,857
55	<b>Net Receipts - Membership Solicitations</b>	<b>75,716</b>	<b>47,526</b>	<b>96,670</b>	<b>75,191</b>
	Average number of Members (based on 12 month average)	4,181,332	4,411,017	4,709,116	4,765,734

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MEMBERSHIP	Cost Center					
MEMBERSHIP						
Membership Operations						
56	Administration	80600	1,476	1,496	1,725	1,433
57	Member Services - Phone	80622	3,600	3,636	4,599	4,019
58	Member Services - Digital	80624	559	462	447	187
Show Recruiting						
59	Revenue	80680	0	12	0	9
60	Expense	80680	802	539	845	413
61	Net revenue (expense)		(802)	(527)	(845)	(404)
Recruiter Programs						
62	Revenue	80690	0	0	0	0
63	Expense	80690	390	249	447	339
64	Net revenue (expense)		(390)	(249)	(447)	(339)
65	Total Membership Operations		6,828	6,369	8,062	6,382
Membership Solicitations & Operations						
66	Total Revenue		134,000	110,608	166,254	137,058
67	Total Expenses		65,112	69,450	77,645	68,248
68	<b>Net Income (Loss) - Membership</b>		<b>68,888</b>	<b>41,157</b>	<b>88,609</b>	<b>68,810</b>
AFFINITY & ROYALTY PROGRAMS						
Affinity & Royalty Programs						
69	Insurance	72200	5,114	5,024	4,644	7,068
70	Credit Card	72200	840	731	840	720
71	Other Program Revenue	72200	898	1,396	477	556
72	Total Revenue		6,852	7,150	5,961	8,344
73	Expenses	72200	780	803	739	831
74	Net Income (Loss)		6,073	6,348	5,222	7,514
License Product Royalties						
75	Revenue	723xx	226	229	206	252
76	Expenses	723xx	55	10	56	0
77	Net revenue (expenses)		170	219	150	252
78	Total Revenue		7,078	7,379	6,167	8,596
79	Total Expenses		835	813	795	831
80	<b>Net Income (Loss) - Affinity &amp; Other Programs</b>		<b>6,243</b>	<b>6,567</b>	<b>5,372</b>	<b>7,765</b>

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		A1	B	C	D
Cost Center		Proposed 2023 Budget	Projected 2022 Results	2022 Budget	2021 Results
<b>INSTITUTE FOR LEGISLATIVE ACTION</b>					
81	Revenue from fund raising - Unrestricted	18,143	20,292	26,100	29,083
82	Revenue from fund raising - Restricted	1,520	1,124	1,900	1,898
83	Net revenue for ILA fund raising	19,663	21,416	28,000	30,981
84	Investment Income	1,037	(2,093)	613	1,340
85	Other	0	380	0	0
86	<b>Total Revenue</b>	<b>20,699</b>	<b>19,702</b>	<b>28,613</b>	<b>32,321</b>
<b>Special Program Costs</b>					
87	Executive	1,322	300	352	600
88	Federal	2,604	2,692	2,703	3,000
89	Grassroots	3,619	3,190	5,158	5,500
90	Litigation	5,158	2,100	4,433	4,400
91	Research	1,090	962	1,180	1,500
92	State & Local	4,158	4,845	5,653	5,775
93	PAC Support	132	2,759	4,472	8,102
94	<b>Total Special Program Costs</b>	<b>18,082</b>	<b>16,849</b>	<b>23,951</b>	<b>28,878</b>
95	Administrative	772	2,190	3,354	3,300
96	Fundraising	13,425	11,448	10,105	9,358
97	<b>Sub-Total ILA Expenses</b>	<b>32,279</b>	<b>30,486</b>	<b>37,410</b>	<b>41,535.7</b>
98	Total Costs Reimbursed from NRA	(9,533)	(9,348)	(11,310)	(8,501)
99	Total Revenue	20,699	19,702	28,613	32,321
100	Total Expenses	22,747	21,139	26,100	33,034
101	<b>Net Income (Loss) - ILA</b>	<b>(2,047)</b>	<b>(1,436)</b>	<b>2,513</b>	<b>(713)</b>

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Cost Center						
<b>GENERAL OPERATIONS PROGRAMS</b>						
102	Administrative Services	30500	0	87	175	150
Fairfax Facilities						
103	Revenue	30510	945	1,453	1,085	1,140
104	Expenses (excl Insurance & Taxes)	30510	2,031	1,951	1,840	1,353
105	Net revenue (expenses)		(1,087)	(498)	(755)	(214)
Waples Row Facilities						
106	Revenue	30515	94	112	113	187
107	Expenses (excl Insurance & Taxes)	30515	55	76	54	26
108	Net revenue (expenses)		39	36	59	161
109	Mail Room & Distribution	30530	329	301	299	274
NRA Range						
110	Revenue	30900	781	746	799	679
111	Expenses	30900	1,122	888	1,044	919
112	Net revenue (expenses)		(341)	(142)	(245)	(241)
Administration						
113	Revenue	40100	250	12	300	46
114	Expense	40100	2,856	1,172	2,377	1,064
115	Net revenue (expenses)		(2,606)	(1,160)	(2,077)	(1,018)
NRA School Shield						
116	Program Revenue & NRAF Restricted Endowments	40125	-	27	27	-
117	Expense	40125	260	275	63	18
118	Net revenue (expenses)		(260)	(248)	(36)	(18)
Catalog & Store Operations						
119	Revenue	40230	1,014	901	1,020	3,650
120	Expenses	40230	11	26	22	3,539
121	Net revenue (expenses)		1,003	875	998	111
Sales - Program Materials						
122	Revenue	40500	2,350	2,303	2,871	2,561
123	Expense	40500	1,903	1,828	1,776	1,680
124	Net revenue (expenses)		447	475	1,095	882
National Firearms Museum & Gun Collecting						
125	Program Revenue & NRAF Restricted Endowments	40685	1	18	10	27
126	Expense	40685	889	654	835	510
127	Net revenue (expenses)		(888)	(636)	(825)	(483)

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<b>GENERAL OPERATIONS CONTINUED</b>						
Community Engagement						
128	Program Revenue & NRAF Restricted Endowments	40700s	1,211	1,663	1,608	3,109
129	Expense	40700s	1,989	1,270	1,853	884
130	Net revenue (expenses)		(778)	393	(245)	2,225
Education & Training						
131	Program Revenue & NRAF Restricted Endowments	40800s	3,321	3,277	3,071	3,257
132	Expense	40800s	987	792	1,016	667
133	Net revenue (expenses)		2,334	2,486	2,056	2,590
Law Enforcement						
134	Program Revenue & NRAF Restricted Endowments	40900s	824	913	1,105	952
135	Expense	40900s	1,994	1,230	1,664	726
136	Net revenue (expenses)		(1,170)	(318)	(559)	226
Competitive Shooting						
137	Program Revenue & NRAF Restricted Endowments	43000s	481	356	296	437
138	Expense	43000s	1,795	1,324	1,457	991
139	Net revenue (expenses)		(1,315)	(968)	(1,161)	(554)
140	Total Program Revenue & NRAF Restricted Endowments		11,272	11,781	12,305	16,044
141	Total expenses		16,221	11,873	14,473	12,802
142	<b>Net Expenses (Revenue) - General Operations</b>		<b>(4,949)</b>	<b>(92)</b>	<b>(2,168)</b>	<b>3,242</b>
<b>SHOWS &amp; EXHIBITS</b>						
Administration						
143	Revenue	40200	-	-	-	-
144	Expenses	40200	370	314	566	444
145	Net revenue (expenses)		(370)	(314)	(566)	(444)
Annual Meeting						
146	Revenue	40210	6,648	7,379	6,997	686
147	Expenses	40210	3,399	1,748	3,121	2,590
148	Net revenue (expenses)		3,248	5,631	3,876	(1,904)
Great American Outdoor Show						
149	Revenue	40220	5,394	5,057	5,441	6
150	Expenses	40220	2,810	2,422	2,569	224
151	Net revenue (expenses)		2,584	2,635	2,872	(218)
Exhibit Operations						
152	Revenue	40225	-	-	-	-
153	Expenses	40225	468	352	460	20
154	Net revenue (expenses)		(468)	(352)	(460)	(20)
155	Total revenue		12,041	12,436	12,438	692
156	Total expenses		7,047	4,836	6,716	3,278
157	<b>Net Revenue (Expenses) - Shows &amp; Exhibits</b>		<b>4,994</b>	<b>7,600</b>	<b>5,722</b>	<b>(2,586)</b>

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Cost Center						
<b>ADVANCEMENT</b>						
Administration						
158	Revenue	61100	13,421	11,119	10,400	8,482
159	Expenses	61100	3,161	3,024	3,584	3,385
160	Net revenue (expenses)		10,260	8,095	6,816	5,097
Advancement Services						
161	Revenue	61200	200	316	200	97
162	Expenses	61200	1,835	1,466	1,734	912
163	Net revenue (expenses)		(1,635)	(1,150)	(1,534)	(816)
Corporate & Foundation Relations						
164	Revenue	61300	0	0	0	0
165	Expenses	61300	836	632	826	413
166	Net revenue (expenses)		(836)	(632)	(826)	(413)
Planned Giving						
167	Revenue	61400s	0	0	0	0
168	Expenses	61400s	1,213	399	1,194	389
169	Net revenue (expenses)		(1,213)	(399)	(1,194)	(389)
Women's Programs						
170	Revenue	61500	350	1,376	350	296
171	Expenses	61500	822	721	849	342
172	Net revenue (expenses)		(472)	656	(499)	(46)
Strategic Giving						
173	Expenses	61600s	1,444	1,016	1,394	837
174	Advancement Communications	61700	456	317	443	201
175	Advancement - Management Fee	61000's	(2,057)	(1,757)	(2,015)	(1,269)
176	Total revenue		13,971	12,811	10,950	8,875
177	Total expenses		7,710	5,818	8,010	5,212
178	<b>Net Expenses - Advancement</b>		<b>6,260</b>	<b>6,994</b>	<b>2,940</b>	<b>3,663</b>
<b>FIELD OPERATIONS - NRA (501c4 only)</b>						
Friends of NRA Program						
179	Revenue	60000s	0	0	0	0
180	Expenses	60000s	6,187	5,733	6,419	3,261
181	Net revenue (expenses)		(6,187)	(5,733)	(6,419)	(3,261)
Fund Raising / YES Program						
182	Program Revenue & NRAF Restricted Endowments	60500s	0	0	0	52
183	Expenses	60500s	1,017	748	969	595
184	Net revenue (expenses)		(1,017)	(748)	(969)	(543)
185	Field Operations - Management Fee		(5,689)	(4,963)	(5,321)	(3,789)
186	Total revenue		0	0	0	52
187	Total expenses		1,515	1,518	2,066	67
188	<b>Net Expenses - Field Operations</b>		<b>(1,515)</b>	<b>(1,518)</b>	<b>(2,066)</b>	<b>(14)</b>

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Cost Center						
<b>PUBLICATIONS</b>						
189	Other Advertising & Revenue	20100/20400	10	10	0	553
190	Administration/Editorial expenses	20100	2,149	1,963	2,195	1,720
191	Production & Advertising Operations	20120, 20140, 20400	1,590	1,496	1,632	1,392
192	Advertising Sales Group	20401-20410	2,372	2,167	2,281	1,922
193	Net Administrative Expenses		6,101	5,617	6,108	4,481
<b>Production</b>						
<b>American Rifleman</b>						
194	Revenue	20200	9,458	9,305	10,255	10,130
195	Expenses	20200	9,090	10,154	9,484	9,346
196	Net revenue (expenses)		368	(848)	771	784
<b>American Hunter</b>						
197	Revenue	20300	4,594	4,649	4,770	4,524
198	Expenses	20300	4,773	5,299	4,851	4,631
199	Net revenue (expenses)		(179)	(651)	(81)	(107)
<b>Digital Operations</b>						
200	Revenue	20500	2,730	2,855	2,675	2,911
201	Expenses	20500	906	802	827	704
202	Net revenue (expenses)		1,824	2,053	1,848	2,207
<b>Women's Digital Operations</b>						
203	Revenue	20600	0	0	0	0
204	Expenses	20600	341	316	342	315
205	Net revenue (expenses)		(341)	(316)	(342)	(315)
<b>America's First Freedom</b>						
206	Revenue	20700	1,445	1,320	1,440	1,211
207	Expenses	20700	3,118	3,222	2,911	2,937
208	Net revenue (expenses)		(1,672)	(1,902)	(1,471)	(1,726)
<b>NRA Family</b>						
209	Revenue	20810	0	0	0	0
210	Expenses	20810	161	156	153	134
211	Net revenue (expenses)		(161)	(156)	(153)	(134)
<b>Shooting Sports USA</b>						
212	Revenue	20820	25	62	30	29
213	Expenses	20820	160	156	136	125
214	Net revenue (expenses)		(135)	(94)	(106)	(96)
<b>Shooting Illustrated</b>						
215	Revenue	20830	3,039	2,931	2,935	2,723
216	Expenses	20830	3,812	4,261	4,044	3,838
217	Net revenue (expenses)		(773)	(1,330)	(1,109)	(1,115)
<b>Production</b>						
218	Total revenue		21,291	21,121	22,105	21,527
219	Total expenses		22,360	24,366	22,748	22,030
220	Net revenue (expenses)		(1,068)	(3,244)	(643)	(503)
221	Total revenue		21,301	21,131	22,105	22,080
222	Total expenses		28,471	29,992	28,856	27,064
223	Net (revenue) expenses		(7,169)	(8,861)	(6,751)	(4,983)
<b>Hunters Leadership Forum</b>						
224	Total revenue	20900	0	31	31	132
225	Total expenses	20900	228	274	218	191
226	Net revenue (expenses)		(228)	(243)	(187)	(60)
227	Total revenue		21,301	21,162	22,136	22,212
228	Total expenses		28,699	30,266	29,073	27,255
229	Net Expenses - Publications & Hunters Leadership Forum		(7,397)	(9,104)	(6,938)	(5,043)

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Cost Center						
<b>TREASURER</b>						
230	Treasurer	10300	3,973	3,725	3,839	3,883
231	Treasurer's Office - Management Fee	10300	(1,363)	(1,231)	(1,299)	(1,161)
232	Purchasing	10310	456	418	438	362
233	Financial Services	50100	1,384	1,293	1,433	1,283
234	Information Services - Revenue		24	22	24	24
<b>Information Services</b>						
235	Information Services - Administration	30300	617	539	605	453
236	IS - Security	30301	1,005	680	973	915
237	Computer Operations	30302	2,199	1,540	1,832	1,308
238	Software Development	30305	3,762	3,343	4,023	3,005
239	Marketing Database Management	30306	691	939	988	518
240	Emergency Management Plan	30307	160	165	164	408
241	Information Services - Management Fee		(443)	(641)	(672)	(303)
242	Net expenses		7,991	6,564	7,911	6,303
<b>FIXED OVERHEAD &amp; OTHER</b>						
243	Other Receipts (Expenses)	100 / 50130	0	0	0	(0)
244	Gain/Loss of Sale of Property & Other Revenue	50130	0	115	0	2
245	Bank Processing Fees	50130	2,800	2,481	3,300	2,573
246	Investment Fees	50130	250	190	225	239
247	Interest	50130	2,302	1,300	1,004	918
248	Accounting & Audit Services	50130	273	357	200	294
249	Supplemental Retirement Plan	50130	0	0	0	(37)
250	Depreciation	50140	0	(338)	(242)	(259)
251	Insurance	50130	5,565	5,731	6,044	4,018
252	Property Taxes & Tax Compliance	51100	1,214	1,015	1,155	857
253	Other	50130	405	300	462	(10,640)
254	Total Expenses - Fixed Overhead		12,808	11,035	12,147	(2,037)
255	Total revenue		24	137	24	26
256	Total expenses		25,249	21,804	24,470	8,632
257	<b>Net Expenses - Administration</b>		<b>(25,225)</b>	<b>(21,667)</b>	<b>(24,446)</b>	<b>(8,606)</b>

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Cost Center						
<b>EXECUTIVE</b>						
258	Office of President	10100	123	111	126	82
259	Executive Vice President	10200	3,136	3,754	4,089	2,750
260	Security	10205	5,938	5,993	6,949	4,299
261	Human Resources	30200	963	710	924	553
<b>General Counsel &amp; Secretary's Office</b>						
262	General Counsel	10210	31,077	50,743	33,363	40,297
263	Secretary	10400	1,075	1,342	1,615	1,340
264	Board, Committees, and Other	10410/10600s	1,985	1,601	1,832	1,716
265	Annual Meeting (BOD & Member's Meeting Only)	10600	734	349	875	269
266	Standing & Special Committees	10650	100	78	50	20
267	Office of the General Council - Management Fee		(245)	(213)	(216)	(217)
268	Secretary's Office - Management Fee		0	(4)	(5)	(10)
269	<b>Total Net Expenses - Executive</b>		<b>34,726</b>	<b>53,895</b>	<b>37,513</b>	<b>43,415</b>
<b>PUBLIC RELATIONS</b>						
270	Public Affairs	10220	1,106	1,036	1,273	926
271	Other Revenue	82999	0	0	0	0
272	Sponsorships and Branding	82999	309	329	312	416
273	Total revenue		0	0	0	0
274	Total expenses		309	329	312	416
275	<b>Total Expenses - Public Relations</b>		<b>(309)</b>	<b>(329)</b>	<b>(312)</b>	<b>(416)</b>