



**UNITED STATES FIELD HOCKEY
ASSOCIATION, INC.
UNITED STATES FIELD HOCKEY FOUNDATION**

**Consolidated Financial Statements &
Supplemental Schedules**

For the Year Ended December 31, 2016

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INDEPENDENT AUDITORS' REPORT

The Board of Directors
United States Field Hockey Association, Inc.
Colorado Springs, Colorado

We have audited the accompanying consolidated financial statements of United States Field Hockey Association, Inc. and United States Field Hockey Foundation (non-profit organizations), which comprise the consolidated statement of financial position as of December 31, 2016, and the related consolidated statements of activities and changes in net assets and of cash flows for the year 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 consolidated 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit 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 of 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.

Opinion

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of United States Field Hockey Association, Inc. and United States Field Hockey Foundation as of December 31, 2016, and the changes in their net assets and their cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The consolidated schedules of program and supporting services and the consolidating statements of financial position and of activities and changes in net assets are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Waugh & Goodwin, LLP
Colorado Springs, Colorado
May 31, 2017

UNITED STATES FIELD HOCKEY ASSOCIATION, INC.
UNITED STATES FIELD HOCKEY FOUNDATION
Consolidated Statement of Financial Position
December 31, 2016

<u>ASSETS</u>	<u>2016</u>
CURRENT ASSETS:	
Cash and cash equivalents	\$ 3,339,984
Accounts receivable	293,929
Prepaid expenses and other assets	<u>622,078</u>
Total current assets	4,255,991
LONG-TERM INVESTMENTS	1,992,710
PROPERTY AND EQUIPMENT:	
Athletic equipment and fields	890,556
Software	204,094
Computer equipment	109,574
Office furniture	34,451
Signage and branding	21,930
Autos and trucks	15,470
Leasehold improvement	4,100
Less accumulated depreciation	<u>(929,168)</u>
Property and equipment - net	<u>351,007</u>
TOTAL ASSETS	<u>\$ 6,599,708</u>
<u>LIABILITIES AND NET ASSETS</u>	
CURRENT LIABILITIES:	
Accounts payable	\$ 193,145
Accrued liabilities	259,266
Deferred revenue	<u>3,736,587</u>
Total liabilities	4,188,998
NET ASSETS:	
Unrestricted	2,400,391
Temporarily restricted	1,979
Permanently restricted	<u>8,340</u>
Total net assets	<u>2,410,710</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 6,599,708</u>

See Notes to Financial Statements

UNITED STATES FIELD HOCKEY ASSOCIATION, INC.
UNITED STATES FIELD HOCKEY FOUNDATION
Consolidated Statement of Activities and Changes in Net Assets
For the Year Ended December 31, 2016

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	2016 <u>Consolidated Totals</u>
REVENUES, GAINS, & OTHER SUPPORT:				
Registration fees	\$ 4,006,695	\$	\$	\$ 4,006,695
Membership dues	1,302,689			1,302,689
Other fees	635,456			635,456
USOC support, including in-kind support of \$126,180	635,080			635,080
Corporate sponsorship	609,042			609,042
In-kind contributions	462,057			462,057
Umpire fees	385,850			385,850
Sales revenue	236,499			236,499
Grants	205,460			205,460
Donations	198,795	5,500		204,295
Rebates	156,538			156,538
Licensing	122,091			122,091
Realized & unrealized gains on investments	85,456			85,456
Interest & dividends	18,824			18,824
Advertising	12,500			12,500
Other income	3,925			3,925
Amounts released from restriction	<u>225,709</u>	<u>(225,709)</u>		
Total revenue, gains, & other support	9,302,666	(220,209)		9,082,457
EXPENSES:				
Program services:				
Olympic & sport development	4,195,542			4,195,542
International teams	2,556,770			2,556,770
Member service	<u>548,683</u>			<u>548,683</u>
Total program services	7,300,995			7,300,995
Supporting services:				
General & administrative	1,298,679			1,298,679
Marketing & communication	416,792			416,792
Fundraising	95,028			95,028
Volunteer administration	<u>63,426</u>			<u>63,426</u>
Total supporting services	<u>1,873,925</u>			<u>1,873,925</u>
Total expenses	<u>9,174,920</u>			<u>9,174,920</u>
CONSOLIDATED CHANGE IN NET ASSETS	127,746	(220,209)		(92,463)
NET ASSETS,				
beginning of year	<u>2,272,645</u>	<u>222,188</u>	<u>8,340</u>	<u>2,503,173</u>
NET ASSETS, end of year	<u>\$ 2,400,391</u>	<u>\$ 1,979</u>	<u>\$ 8,340</u>	<u>\$ 2,410,710</u>

See Notes to Financial Statements

UNITED STATES FIELD HOCKEY ASSOCIATION, INC.
UNITED STATES FIELD HOCKEY FOUNDATION
Consolidated Statement of Cash Flows
For the Year Ended December 31, 2016

	<u>2016</u>
CASH FLOWS FROM OPERATING ACTIVITIES:	
Change in net assets	\$ (92,463)
Adjustments to reconcile change in net assets to net cash used by operating activities:	
Depreciation	350,861
Realized and unrealized gains on investments	(85,456)
(Increase) decrease in current operating assets:	
Accounts receivable, net	(75,381)
Pledges receivable	(4,857)
Prepaid expenses and other assets	(279,576)
Increase (decrease) in current operating liabilities:	
Accounts payable	135,283
Accrued liabilities	70,146
Deferred revenue	<u>(111,127)</u>
Total adjustments	<u>(107)</u>
Net cash used by operating activities	(92,570)
CASH FLOWS FROM INVESTING ACTIVITIES:	
Purchase of investment	(1,128)
Acquisition of property & equipment	(42,806)
Net change in USOE investments	<u>(16,484)</u>
Net cash used by investing activities	<u>(60,418)</u>
NET DECREASE IN CASH	(152,988)
CASH AND CASH EQUIVALENTS, beginning of year	<u>3,492,972</u>
CASH AND CASH EQUIVALENTS, end of year	<u>\$ 3,339,984</u>

See Notes to Financial Statements

UNITED STATES FIELD HOCKEY ASSOCIATION, INC.
UNITED STATES FIELD HOCKEY FOUNDATION

Notes to Financial Statements

For the Year Ended December 31, 2016

A. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

United States Field Hockey Association, Inc. (a non-profit organization) d/b/a USA Field Hockey (the Association) is the national governing body for the sport of field hockey and is responsible for the promotion and development of the sport in the United States and promotion of U.S. international participation. USA Field Hockey is an official member of the United States Olympic Committee (USOC). The Association has approximately 25,000 members and is responsible for the development of the boys, girls, high school, collegiate, club athletic programs, and ultimately the national teams representing the U.S. in international competitions. USA Field Hockey's national office is located in Colorado Springs, Colorado.

USA Field Hockey Foundation (the Foundation) was formed in 2002, as a Colorado non-profit corporation, and is a supporting organization for the Association. The Foundation's mission and principal activities are to provide financial and other assistance and support to the Association.

Basis of Presentation

The financial statements of the Association are being presented on a consolidated basis with the Foundation, collectively the Organizations, in accordance with generally accepted accounting principles in the United States of America. The accounting standards require consolidation when a non-profit organization has a controlling financial interest in other entities. All inter-organizational accounts have been eliminated in the accompanying consolidated financial statements.

Supplemental Cash Flow Disclosure

Cash and cash equivalents consist of the Organizations' checking and savings accounts. Cash flows from operating activities reflect no interest or income taxes paid for the year ended December 31, 2016.

Notes to Financial Statements

A. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

Accounts Receivable

Accounts receivable are stated at the amount management expects to collect from balances outstanding at year-end. The Association provides an allowance for doubtful accounts which is based on management's assessment of the credit history with customers having outstanding balances and current relationships with them. Delinquent receivables are written off based on specific circumstances of the customer and other economic factors. No allowance for doubtful accounts was deemed necessary for the period ending December 31, 2016.

Property and Equipment

All acquisitions of property and equipment in excess of \$500 and all expenditures for repairs, maintenance, renewals and betterments that materially prolong the useful lives of assets are capitalized. Donated property and equipment is recorded at fair market value at the date of donation. Purchased property and equipment is recorded at cost. Property and equipment is depreciated using the straight-line method over estimated useful lives of three to seven years. Depreciation expense amounted to \$350,861 for the year ended December 31, 2016.

Use of Estimates in Preparation of Financial Statements

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

Contributions

Gifts of cash and other assets are reported as restricted support if they are received with donor stipulations that limit the use of donated assets. However, restricted contributions are reported as an increase in unrestricted net assets if the restriction is satisfied in the same reporting period in which the support is recognized. When a restriction expires, that is, when a stipulated time restriction ends or a purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as satisfied program restrictions.

Notes to Financial Statements

A. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

Income Tax

The Association and Foundation are tax-exempt organizations under Section 501(c)(3) of the Internal Revenue Code and, accordingly, are not subject to federal income tax. Accordingly, no income tax provision has been recorded.

The Association and Foundation's Forms 990, Return of Organization Exempt from Income Tax, are subject to examination by various taxing authorities, generally for three years after the date they were filed.

Management of the Organizations believe that they do not have any uncertain tax positions that are material to the financial statements.

Functional Allocation of Expenses

The costs of supporting the various programs and other activities have been summarized on a functional basis in the statements of activities. Certain costs have been allocated among program and supporting services based on the percentages of time dedicated to that category or on the actual resources used.

Date of Management's Review

In preparing the financial statements, the Organizations have evaluated events and transactions for potential recognition or disclosure through May 31, 2017, the date that the financial statements were available to be issued.

B. FAIR VALUE MEASUREMENT

The Organizations apply Generally Accepted Accounting Principles (GAAP) for fair value measurements of financial assets that are recognized or disclosed at fair value in the financial statements on a recurring basis.

Notes to Financial Statements

B. FAIR VALUE MEASUREMENT - Continued

GAAP establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to measurements involving significant unobservable inputs (Level 3 measurements). The three levels of fair value hierarchy are as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Organizations have the ability to access at the measurement date.
- Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3 inputs are unobservable inputs for the asset or liability.

The level in the fair value hierarchy within which a fair measurement in its entirety falls is based on the lowest level input that is significant to the fair value measurement in its entirety.

The following table presents assets that are measured at fair value on a recurring basis at December 31, 2016:

Assets at Fair Value as of December 31, 2016

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
USOE pooled funds	\$	\$ 1,880,779	\$	\$ 1,880,779
Mutual funds:				
Fixed income	62,810			62,810
Equities	24,429			24,429
Alternative assets	2,806			2,806
Domestic equities	16,598			16,598
Cash and money market	5,288			5,288
	<u>\$ 111,931</u>	<u>\$ 1,880,779</u>	<u>\$</u>	<u>\$ 1,992,710</u>

Notes to Financial Statements

C. INVESTMENT INCOME

Investment management expenses of \$1,403 are reported as reductions to interest and dividend income.

D. JOINT USE AGREEMENT AND RESTRICTED INVESTMENTS

In June 2001, the Association entered into a joint use and participation agreement with the City of Virginia Beach, Virginia, for the design and construction of a field hockey facility. Under the agreement, the Association was permitted to use the facility approximately 40% of the time and to maintain offices at the facility. In exchange, the Association became responsible for the purchase and installation of artificial turf on two playing fields, at a cost of \$376,562, and was obligated to maintain a reserve account in order to accumulate an amount equal to approximately 40% of the estimated replacement cost of the artificial turf. During 2013, the Association replaced one of the fields at a cost of \$268,859. During 2015, the Association replaced the second field at a cost of \$366,251.

In connection with the replacement of the field, the Association has the right to continue to use the facility on a limited basis for a period of four years ending December 31, 2017. Therefore, the cost of the replacement artificial turf incurred during 2013 was capitalized and is being amortized over the four-year period. The cost of the replacement artificial turf incurred during 2015 was capitalized and is being amortized over the remaining two-year period.

E. DEFERRED REVENUE

Deferred revenue consists of the following at December 31, 2016:

	<u>2016</u>
Futures	\$ 2,112,490
Membership	803,182
Other registrations	555,815
Indoor Qualifiers	<u>265,100</u>
	<u>\$ 3,736,587</u>

Revenue from fees for membership is deferred and recognized over the periods to which the fees relate.

Notes to Financial Statements

F. RESTRICTED NET ASSETS

Temporarily restricted net assets at December 31, 2016, consist of contributions received for the following purpose:

	<u>2016</u>
Greg Gephardt fund	\$ <u>1,979</u>

Net assets are released from donor restrictions by incurring expenses that satisfy the restricted purpose. During the years ended December 31, 2016, net assets were released from restrictions by satisfying the following restricted purposes:

	<u>2016</u>
Women National Team	\$ 216,135
Board training	5,000
Greg Gephardt fund	<u>4,574</u>
	<u>\$ 225,709</u>

Permanently restricted net assets of \$8,340 at December 31, 2016, are held in perpetuity, the income of which is expendable to support any activity of the Association.

G. AFFILIATED ORGANIZATIONS

The United States Olympic Committee (USOC) provides grants to the Association for sports development, international competition, and team preparation. Total grants from the USOC for the year ended December 31, 2016, consist of the following project categories:

	<u>2016</u>
High performance	\$ 408,900
Value-in-kind	126,180
Media content license	75,000
Other grants	<u>25,000</u>
	<u>\$ 635,080</u>

For the year ended December 31, 2016, the USOC also provided \$165,000 in direct athlete support, which is not recorded in the consolidated statement of activities.

In 2016, the Association recorded value-in-kind for facility use, meal cards, and housing related to the use of USOC's training center in Chula Vista, California. The value was recorded in the amount of \$100,080.

Notes to Financial Statements

G. AFFILIATED ORGANIZATIONS - Continued

The Association is economically dependent on support from the USOC in order to sustain its operations at current levels.

H. IN-KIND CONTRIBUTIONS

The Corporation received in-kind sponsorships and donations from various supporters, including affiliated organizations. In-kind sponsorships and donations recorded in the Organizations' financial statements is \$588,237 for the year ended December 31, 2016.

The Association receives a substantial amount of donated services in carrying out its programs. No amounts have been reflected in the financial statements for those services since they do not meet the criteria for recognition under generally accepted accounting principles.

I. PENSION PLAN

The Association has a defined contribution pension plan pursuant to Section 403(b) of the Internal Revenue Code, covering substantially all employees. The Association matches employees' voluntary contributions up to 4% of the employee's compensation. Pension expense was \$30,045 for the year ended December 31, 2016.

J. CONCENTRATION OF CREDIT RISK

Certain financial instrument potentially subject the Association to concentration of credit risk. These financial instruments consist primarily of cash and investments. At times, cash deposit may exceed amounts insured by the Federal Deposit Insurance Corporation.

K. INTERCOMPANY TRANSACTIONS

The Association receives grants and occasionally transacts business with the Foundation. And, the Association occasionally receives contributions or other revenue intended for the Foundation, which are owed back to the Foundation. These intercompany transactions and the amounts owed to/from the Organizations have been eliminated in the consolidated financial statements.

Notes to Financial Statements

L. OPERATING LEASE AGREEMENTS

The Association has an operating lease agreement for office space which expires in 2020. The Association also leases equipment under non-cancellable operating lease agreements which expire through 2020. Rent expense under the operating leases was \$61,791 for the year ended December 31, 2016.

The future minimum annual lease payments for the years ended December 31 are as follows:

2017	\$	64,406
2018		65,598
2019		65,003
2020		10,440

UNITED STATES FIELD HOCKEY ASSOCIATION, INC.

UNITED STATES FIELD HOCKEY FOUNDATION

Consolidated Schedule of Program Services

For the Year Ended December 31, 2016

	Olympic & Sport Development	International Teams	Member Services	Total
Salaries & wages	\$ 406,407	\$ 864,833	\$ 172,149	\$ 1,443,389
Travel & transportation	776,888	318,736	7,258	1,102,882
Contract services	857,045	177,733		1,034,778
Facilities rental	753,271	112,011		865,282
Value in kind	294,031	269,535		563,566
Stipends	52	378,754		378,806
Fees/visas/registration	316,670	1,841		318,511
Meals & per diem	199,164	80,357	2,382	281,903
Insurance	4,178	96	184,765	189,039
Employee benefits	52,044	109,775	22,045	183,864
Equipment	161,798	10,089		171,887
Payroll taxes	31,822	66,711	13,480	112,013
Miscellaneous	33,842	39,595	35,303	108,740
Uniforms	65,270	42,279		107,549
Web fees		234	89,770	90,004
Hospitality	64,579	1,069	420	66,068
Gifts & awards	49,604	8,247		57,851
Supplies	19,888	26,581	139	46,608
Postage & freight	35,221	2,371	6,922	44,514
Scholarships	36,725			36,725
Telephone & fax	4,522	21,042	1,803	27,367
Advertising & promotion	2,867	13,316		16,183
Photocopying & printing	2,147	651	10,916	13,714
Software	9,529	2,351	1,015	12,895
Grants	8,574	1,038		9,612
Professional services	1,935	6,947	40	8,922
Parking fees	7,416	500	276	8,192
Bank charges	53	78		131
	<u>\$ 4,195,542</u>	<u>\$ 2,556,770</u>	<u>\$ 548,683</u>	<u>\$ 7,300,995</u>

UNITED STATES FIELD HOCKEY ASSOCIATION, INC.
UNITED STATES FIELD HOCKEY FOUNDATION
Consolidated Schedule of Supporting Services
For the Year Ended December 31, 2016

	General & Administrative	Fundraising	Marketing & Communication	Volunteer Administraion	Total
Salaries & wages	\$ 316,636	\$ 10,000	\$ 150,184	\$ 13,610	\$ 490,430
Depreciation expense	350,861				350,861
Bank charges	164,751			5	164,756
Professional services	109,043	8,858	10,369	4,702	132,972
Travel & transportation	29,456	12,155	20,635	32,686	94,932
Contract services	51,604		21,984		73,588
Employee benefits	41,829	975	19,134	1,743	63,681
Rent	57,300				57,300
Photocopying & printing	3,698	1,027	46,879	66	51,670
Insurance	48,298	1,752			50,050
Equipment	7,168	5,300	28,595		41,063
Payroll taxes	25,576	1,537	11,700	1,066	39,879
Meals & per diem	6,486	18,485	3,776	4,120	32,867
Hospitality	1,415		31,004	240	32,659
Postage & freight	2,662	547	26,720		29,929
Software	18,845		8,888		27,733
Miscellaneous	1,340	953	19,432	100	21,825
Telephone & fax	13,276	9	2,774	1,430	17,489
Gifts & awards	5,718	4,125	4,510	346	14,699
Fees/visas/registration	12,296	893			13,189
Supplies	8,979	2,676	534	292	12,481
Value in kind	6,657		4,314		10,971
Grants	7,500			2,500	10,000
Conference		8,954			8,954
Facility rental	600	10,879	(3,000)		8,479
Web fees		5,840	459		6,299
Bad debt	5,750				5,750
Advertising & promotions		36	5,447		5,483
Uniforms			2,124		2,124
Parking fees	935	27	330	520	1,812
	<u>\$ 1,298,679</u>	<u>\$ 95,028</u>	<u>\$ 416,792</u>	<u>\$ 63,426</u>	<u>\$ 1,873,925</u>

UNITED STATES FIELD HOCKEY ASSOCIATION, INC.
UNITED STATES FIELD HOCKEY FOUNDATION
Consolidating Statement of Financial Position
December 31, 2016

	<u>USA Field Hockey</u>	<u>United States Field Hockey Foundation</u>	<u>Eliminating Entries</u>	<u>2016 Consolidated Totals</u>
ASSETS				
CURRENT ASSETS:				
Cash and cash equivalents	\$ 3,320,637	\$ 19,347	\$	\$ 3,339,984
Accounts receivable	336,781	19,858	(62,710)	293,929
Prepaid expenses and other assets	<u>619,261</u>	<u>2,817</u>	<u></u>	<u>622,078</u>
Total current assets	4,276,679	42,022	(62,710)	4,255,991
LONG-TERM INVESTMENTS	111,931	1,880,779		1,992,710
PROPERTY AND EQUIPMENT:				
Athletic equipment and fields	890,556			890,556
Software	204,094			204,094
Computer equipment	109,574			109,574
Office furniture	34,451			34,451
Signage and branding	21,930			21,930
Autos and trucks	15,470			15,470
Leasehold improvements	4,100			4,100
Less accumulated depreciation	<u>(929,168)</u>	<u></u>	<u></u>	<u>(929,168)</u>
Property and equipment - net	351,007			351,007
OTHER ASSET:				
Beneficial interest in net assets of United States Field Hockey Foundation	<u>1,906,536</u>	<u></u>	<u>(1,906,536)</u>	<u></u>
TOTAL ASSETS	<u>\$ 6,646,153</u>	<u>\$ 1,922,801</u>	<u>\$ (1,969,246)</u>	<u>\$ 6,599,708</u>
LIABILITIES AND NET ASSETS				
CURRENT LIABILITIES:				
Accounts payable	\$ 191,525	\$ 64,330	\$ (62,710)	\$ 193,145
Accrued liabilities	259,266			259,266
Deferred revenue	<u>3,736,587</u>	<u></u>	<u></u>	<u>3,736,587</u>
Total liabilities	4,187,378	64,330	(62,710)	4,188,998
NET ASSETS:				
Unrestricted	2,448,456	1,858,471	(1,906,536)	2,400,391
Temporarily restricted	1,979			1,979
Permanently restricted	<u>8,340</u>	<u></u>	<u></u>	<u>8,340</u>
Total net assets	<u>2,458,775</u>	<u>1,858,471</u>	<u>(1,906,536)</u>	<u>2,410,710</u>
TOTAL LIABILITIES, MEMBERS' EQUITY, AND NET ASSETS	<u>\$ 6,646,153</u>	<u>\$ 1,922,801</u>	<u>\$ (1,969,246)</u>	<u>\$ 6,599,708</u>

UNITED STATES FIELD HOCKEY ASSOCIATION, INC.
UNITED STATES FIELD HOCKEY FOUNDATION
Consolidating Statement of Activities and Changes in Net Assets
For the Year Ended December 31, 2016

	USA Field Hockey	United States Field Hockey Foundation	Eliminating Entries	2016 Consolidated Totals
REVENUE, GAINS, & OTHER SUPPORT:				
Registration fees	\$ 4,006,695	\$	\$	\$ 4,006,695
Membership dues	1,302,689			1,302,689
Other fees	635,456			635,456
USOC support, including in-kind support of \$126,180	635,080			635,080
Corporate Sponsorship	609,042			609,042
In-kind contributions	462,057			462,057
Umpire fees	385,850			385,850
Sales revenue	236,499			236,499
Grants	253,526		(48,066)	205,460
Donations	184,323	33,666	(13,694)	204,295
Rebates	156,538			156,538
Licensing	122,091			122,091
Realized & unrealized gains on investments		85,456		85,456
Interest & dividends	8,092	10,732		18,824
Advertising	12,500			12,500
Other income	3,925			3,925
Change in beneficial interest in net assets of United States Field Hockey Foundation	<u>73,372</u>		<u>(73,372)</u>	
Total revenue, gains, & other support	9,087,735	129,854	(135,132)	9,082,457
EXPENSES:				
Program services:				
Olympic & sport development	4,195,542			4,195,542
International teams	2,556,770			2,556,770
Member service	<u>548,683</u>			<u>548,683</u>
Total program services	7,300,995			7,300,995
Supporting services:				
General & administrative	1,298,679			1,298,679
Marketing & communication	416,792			416,792
Fundraising	52,240	104,548	(61,760)	95,028
Volunteer administration	<u>63,426</u>			<u>63,426</u>
Total supporting services	<u>1,831,137</u>	<u>104,548</u>	<u>(61,760)</u>	<u>1,873,925</u>
Total expenses	<u>9,132,132</u>	<u>104,548</u>	<u>(61,760)</u>	<u>9,174,920</u>
CHANGE IN NET ASSETS	(44,397)	25,306	(73,372)	(92,463)
NET ASSETS, beginning of year	<u>2,503,172</u>	<u>1,833,165</u>	<u>(1,833,165)</u>	<u>2,503,172</u>
NET ASSETS, end of year	<u>\$ 2,458,775</u>	<u>\$ 1,858,471</u>	<u>\$ (1,906,537)</u>	<u>\$ 2,410,709</u>