UNITED STATES FIELD HOCKEY ASSOCIATION, INC.

Financial Statements and Supplemental Schedules

For the Years Ended December 31, 2009 and 2008

And

Independent Auditors’ Report
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**United States Field Hockey Association, Inc.**

## Independent Auditors' Report

**Financial Statements as of and for the years ended December 31, 2009 and 2008**

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<th>Page</th>
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## Supplemental Schedules

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<td>Functional Expenses for the Year Ended December 31, 2009</td>
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INDEPENDENT AUDITORS' REPORT

Board of Directors
United States Field Hockey Association, Inc.

We have audited the accompanying statements of financial position of United States Field Hockey Association (the Association) as of December 31, 2009 and 2008, and the related statements of activities and cash flows for the years then ended. These financial statements are the responsibility of the Association’s management. 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 of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of United States Field Hockey Association at December 31, 2009, and the change in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Our audit was conducted for the purpose of forming an opinion on the basic consolidated financial statements taken as a whole. The supplemental information on pages 13 and 14 is presented for the purpose of additional analysis, and is not a required part of the basic financial statements. This supplemental information is the responsibility of the Association’s management. Such information has been subjected to the auditing procedures applied in our audit of the basic financial statements and, in our opinion, is fairly stated in all material respects when considered in relation to the basic financial statements taken as a whole.

June 21, 2010
# UNITED STATES FIELD HOCKEY ASSOCIATION, INC.

## STATEMENTS OF FINANCIAL POSITION
**DECEMBER 31, 2009 AND 2008**

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>2009</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>CURRENT ASSETS</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>$1,892,037</td>
<td>$1,621,667</td>
</tr>
<tr>
<td>Accounts receivable, net</td>
<td>25,139</td>
<td>259,494</td>
</tr>
<tr>
<td>Prepaid expenses and other assets</td>
<td>521,937</td>
<td>334,085</td>
</tr>
<tr>
<td>Investments</td>
<td></td>
<td>235,059</td>
</tr>
<tr>
<td><strong>Total current assets</strong></td>
<td>2,674,172</td>
<td>2,431,003</td>
</tr>
<tr>
<td>OTHER ASSETS</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Restricted investments</td>
<td>274,639</td>
<td>233,239</td>
</tr>
<tr>
<td>Noncurrent investments</td>
<td>13,993</td>
<td>8,858</td>
</tr>
<tr>
<td>Prepaid facility costs, net</td>
<td></td>
<td>43,491</td>
</tr>
<tr>
<td>Interest in net assets of the United States Field Hockey Foundation</td>
<td></td>
<td>1,514,219</td>
</tr>
<tr>
<td>Property and equipment, net</td>
<td>261,221</td>
<td>364,844</td>
</tr>
<tr>
<td><strong>Total other assets</strong></td>
<td>2,064,072</td>
<td>1,860,732</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td>$4,738,244</td>
<td>$4,291,735</td>
</tr>
</tbody>
</table>

| LIABILITIES AND NET ASSETS | | |
| LIABILITIES | | |
| Accounts payable | $44,507 | $78,197 |
| Accrued expenses | 151,773 | 58,427 |
| Deferred revenue | 2,997,496 | 2,740,137 |
| Current portion of note payable | | 86,602 |
| **Total liabilities** | 3,193,776 | 2,963,363 |
| NET ASSETS | | |
| Unrestricted | 1,536,128 | 1,031,058 |
| Temporarily restricted | | 288,974 |
| Permanently restricted | 8,340 | 8,340 |
| **Total net assets** | 1,544,468 | 1,328,372 |
| **TOTAL LIABILITIES AND NET ASSETS** | $4,738,244 | $4,291,735 |

See notes to financial statements.
UNITED STATES FIELD HOCKEY ASSOCIATION, INC.

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2009

<table>
<thead>
<tr>
<th>Temporary</th>
<th>Permanently</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted</td>
<td>Restricted</td>
<td>Restricted</td>
</tr>
</tbody>
</table>

**REVENUE, GAINS AND OTHER SUPPORT**

<table>
<thead>
<tr>
<th>Description</th>
<th>Unrestricted</th>
<th>Temporarily Restricted</th>
<th>Permanently Restricted</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Registration fees</td>
<td>$ 3,224,221</td>
<td>$ 3,224,221</td>
<td></td>
<td>$ 3,224,221</td>
</tr>
<tr>
<td>Other fees</td>
<td>1,104,816</td>
<td></td>
<td></td>
<td>1,104,816</td>
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<tr>
<td>Membership dues</td>
<td>682,333</td>
<td></td>
<td></td>
<td>682,333</td>
</tr>
<tr>
<td>USOC support</td>
<td>93,408</td>
<td>578,100</td>
<td></td>
<td>671,508</td>
</tr>
<tr>
<td>In-kind revenue</td>
<td>316,759</td>
<td></td>
<td></td>
<td>316,759</td>
</tr>
<tr>
<td>Umpire fees</td>
<td>211,991</td>
<td></td>
<td></td>
<td>211,991</td>
</tr>
<tr>
<td>Licensing revenue</td>
<td>147,905</td>
<td></td>
<td></td>
<td>147,905</td>
</tr>
<tr>
<td>Rebates</td>
<td>141,268</td>
<td></td>
<td></td>
<td>141,268</td>
</tr>
<tr>
<td>Grants</td>
<td>26,961</td>
<td>102,117</td>
<td></td>
<td>129,078</td>
</tr>
<tr>
<td>Sales revenue</td>
<td>116,857</td>
<td></td>
<td></td>
<td>116,857</td>
</tr>
<tr>
<td>Contributions</td>
<td>46,052</td>
<td>53,298</td>
<td></td>
<td>99,350</td>
</tr>
<tr>
<td>Investment return</td>
<td>69,744</td>
<td></td>
<td></td>
<td>69,744</td>
</tr>
<tr>
<td>Corporate sponsorship</td>
<td>43,769</td>
<td></td>
<td></td>
<td>43,769</td>
</tr>
<tr>
<td>Advertising revenue</td>
<td>42,280</td>
<td></td>
<td></td>
<td>42,280</td>
</tr>
<tr>
<td>Change in interest in net assets of</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>United States Field Hockey Foundation</td>
<td>303,919</td>
<td></td>
<td></td>
<td>303,919</td>
</tr>
<tr>
<td>Other</td>
<td>303,182</td>
<td></td>
<td></td>
<td>303,182</td>
</tr>
<tr>
<td>Net assets released from restrictions</td>
<td>1,022,489</td>
<td>(1,022,489)</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total revenue, gains and other support</strong></td>
<td>7,897,954</td>
<td>(288,974)</td>
<td>$ —</td>
<td>7,608,980</td>
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</table>

**EXPENSES**

**Program services:**

<table>
<thead>
<tr>
<th>Description</th>
<th>Unrestricted</th>
<th>Temporarily Restricted</th>
<th>Permanently Restricted</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>International teams</td>
<td>3,089,628</td>
<td></td>
<td></td>
<td>3,089,628</td>
</tr>
<tr>
<td>Olympic and sport development</td>
<td>2,643,973</td>
<td></td>
<td></td>
<td>2,643,973</td>
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<tr>
<td>Member services</td>
<td>317,671</td>
<td></td>
<td></td>
<td>317,671</td>
</tr>
<tr>
<td><strong>Total program services</strong></td>
<td>6,051,272</td>
<td></td>
<td></td>
<td>6,051,272</td>
</tr>
<tr>
<td>General and administrative</td>
<td>853,845</td>
<td></td>
<td></td>
<td>853,845</td>
</tr>
<tr>
<td>Marketing and communication</td>
<td>308,506</td>
<td></td>
<td></td>
<td>308,506</td>
</tr>
<tr>
<td>Volunteer administration</td>
<td>168,958</td>
<td></td>
<td></td>
<td>168,958</td>
</tr>
<tr>
<td>Fundraising</td>
<td>10,303</td>
<td></td>
<td></td>
<td>10,303</td>
</tr>
<tr>
<td><strong>Total expenses</strong></td>
<td>7,392,884</td>
<td></td>
<td></td>
<td>7,392,884</td>
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</tbody>
</table>

**CHANGE IN NET ASSETS**

<table>
<thead>
<tr>
<th>Description</th>
<th>Unrestricted</th>
<th>Temporarily Restricted</th>
<th>Permanently Restricted</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>505,070</td>
<td>(288,974)</td>
<td></td>
<td></td>
<td>216,096</td>
</tr>
<tr>
<td><strong>NET ASSETS, Beginning of year</strong></td>
<td>1,031,058</td>
<td></td>
<td>288,974</td>
<td>8,340</td>
</tr>
<tr>
<td><strong>NET ASSETS, End of year</strong></td>
<td>$ 1,536,128</td>
<td>$ —</td>
<td>$ 8,340</td>
<td>$ 1,544,468</td>
</tr>
</tbody>
</table>

See notes to financial statements.
UNITED STATES FIELD HOCKEY ASSOCIATION, INC.

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2008

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted</th>
<th>Temporarily Restricted</th>
<th>Permanently Restricted</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>REVENUE, GAINS AND</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>OTHER SUPPORT</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Registration fees</td>
<td>$ 3,444,408</td>
<td></td>
<td>$ 3,444,408</td>
<td></td>
</tr>
<tr>
<td>Other fees</td>
<td>283,170</td>
<td></td>
<td>283,170</td>
<td></td>
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<tr>
<td>Membership dues</td>
<td>774,889</td>
<td></td>
<td>774,889</td>
<td></td>
</tr>
<tr>
<td>USOC support</td>
<td>97,000</td>
<td>$ 588,020</td>
<td></td>
<td>685,020</td>
</tr>
<tr>
<td>In-kind revenue</td>
<td>163,715</td>
<td></td>
<td>163,715</td>
<td></td>
</tr>
<tr>
<td>Umpire fees</td>
<td>178,040</td>
<td></td>
<td>178,040</td>
<td></td>
</tr>
<tr>
<td>Licensing revenue</td>
<td>62,121</td>
<td></td>
<td>62,121</td>
<td></td>
</tr>
<tr>
<td>Rebates</td>
<td>118,500</td>
<td></td>
<td>118,500</td>
<td></td>
</tr>
<tr>
<td>Grants</td>
<td>11,269</td>
<td>5,000</td>
<td></td>
<td>16,269</td>
</tr>
<tr>
<td>Sales revenue</td>
<td>103,633</td>
<td></td>
<td>103,633</td>
<td></td>
</tr>
<tr>
<td>Contributions</td>
<td>77,071</td>
<td>264,709</td>
<td></td>
<td>341,780</td>
</tr>
<tr>
<td>Investment return</td>
<td>1,206</td>
<td></td>
<td>1,206</td>
<td></td>
</tr>
<tr>
<td>Corporate sponsorship</td>
<td>46,500</td>
<td></td>
<td>46,500</td>
<td></td>
</tr>
<tr>
<td>Advertising revenue</td>
<td>43,633</td>
<td></td>
<td>43,633</td>
<td></td>
</tr>
<tr>
<td>Change in interest in net assets of</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>United States Field Hockey Foundation</td>
<td>(537,491)</td>
<td>(537,491)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td>308,317</td>
<td></td>
<td>308,317</td>
<td></td>
</tr>
<tr>
<td><strong>Net assets released from restrictions</strong></td>
<td>613,802</td>
<td>(613,802)</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total revenue, gains and other support</strong></td>
<td>5,789,783</td>
<td>243,927</td>
<td></td>
<td>6,033,710</td>
</tr>
<tr>
<td><strong>EXPENSES</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Program services:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>International team</td>
<td>2,163,244</td>
<td></td>
<td>2,163,244</td>
<td></td>
</tr>
<tr>
<td>Olympic and sport development</td>
<td>2,275,045</td>
<td></td>
<td>2,275,045</td>
<td></td>
</tr>
<tr>
<td>Member services</td>
<td>836,549</td>
<td></td>
<td>836,549</td>
<td></td>
</tr>
<tr>
<td><strong>Total program services</strong></td>
<td>5,274,838</td>
<td></td>
<td>5,274,838</td>
<td></td>
</tr>
<tr>
<td>General and administrative</td>
<td>923,976</td>
<td></td>
<td>923,976</td>
<td></td>
</tr>
<tr>
<td>Marketing and communication</td>
<td>495,425</td>
<td></td>
<td>495,425</td>
<td></td>
</tr>
<tr>
<td>Volunteer administration</td>
<td>363,657</td>
<td></td>
<td>363,657</td>
<td></td>
</tr>
<tr>
<td>Fundraising</td>
<td>87,740</td>
<td></td>
<td>87,740</td>
<td></td>
</tr>
<tr>
<td><strong>Total expenses</strong></td>
<td>7,145,636</td>
<td></td>
<td>7,145,636</td>
<td></td>
</tr>
<tr>
<td><strong>CHANGE IN NET ASSETS</strong></td>
<td>(1,355,853)</td>
<td>243,927</td>
<td></td>
<td>(1,111,926)</td>
</tr>
<tr>
<td><strong>NET ASSETS, Beginning of year</strong></td>
<td>2,386,911</td>
<td>45,047</td>
<td>8,340</td>
<td>2,440,298</td>
</tr>
<tr>
<td><strong>NET ASSETS, End of year</strong></td>
<td>$ 1,031,058</td>
<td>$ 288,974</td>
<td>$ 8,340</td>
<td>$ 1,328,372</td>
</tr>
</tbody>
</table>

See notes to financial statements.
UNITED STATES FIELD HOCKEY ASSOCIATION, INC.

STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2009 AND 2008

<table>
<thead>
<tr>
<th></th>
<th>2009</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>OPERATING ACTIVITIES</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Change in net assets</td>
<td>$216,096</td>
<td>$(1,111,926)</td>
</tr>
<tr>
<td>Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>147,114</td>
<td>166,523</td>
</tr>
<tr>
<td>Realized and unrealized investment (gains) losses</td>
<td>(54,326)</td>
<td>11,995</td>
</tr>
<tr>
<td>Other change in interest in United States Field Hockey Foundation</td>
<td>(303,919)</td>
<td>537,491</td>
</tr>
<tr>
<td>Changes in operating assets and liabilities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts receivable</td>
<td>234,355</td>
<td>18,647</td>
</tr>
<tr>
<td>Prepaid expenses and other assets</td>
<td>(187,852)</td>
<td>(123,515)</td>
</tr>
<tr>
<td>Restricted assets</td>
<td>(41,400)</td>
<td>(61,761)</td>
</tr>
<tr>
<td>Accounts payable and accrued expenses</td>
<td>59,656</td>
<td>(201,501)</td>
</tr>
<tr>
<td>Deferred revenue</td>
<td>257,359</td>
<td>(86,280)</td>
</tr>
<tr>
<td>Net cash provided by (used in) operating activities</td>
<td>$327,083</td>
<td>$(850,327)</td>
</tr>
</tbody>
</table>

| INVESTING ACTIVITIES |            |            |
| Purchase of property and equipment | —   | (40,860) |
| Purchases of investments | (122,892) | (133,271) |
| Proceeds from disposition of investments | 152,781 | 311,219 |
| Contributions received from United States Field Hockey Foundation | —   | 214,709   |
| Net cash provided by investing activities | $29,889  | 351,797   |

| FINANCING ACTIVITIES |            |            |
| Net cash used in financing activities — Principal payments on note payable | (86,602)      | (80,937)     |

| INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS | $270,370 | $(579,467) |
| CASH AND CASH EQUIVALENTS, Beginning of year | $1,621,667 | $2,201,134 |
| CASH AND CASH EQUIVALENTS, End of year | $1,892,037 | $1,621,667 |

SUPPLEMENTAL CASH FLOWS INFORMATION
Interest paid | $ —     | $13,287   |

See notes to financial statements.
1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Operations — United States Field Hockey Association, Inc. (the Association) is the national governing body for field hockey in the United States. The Association’s mission and principal activities are to be responsible for the promotion and development of the sport of field hockey in the United States. The Association’s revenues and other support are derived principally from sales of memberships and other event fees.

Basis of Presentation — The Association reports information regarding its financial position and activities according to three classes of net assets: unrestricted net assets; temporarily restricted net assets; and permanently restricted net assets. Temporarily restricted net assets are those whose use by the Association has been limited by donors to a specific time period or purpose. Permanently restricted net assets have been restricted by donors to be maintained by the Association in perpetuity.

Accounts Receivable — Accounts receivable are stated at the amount billed to customers for services and fees. The Association provides an allowance for doubtful accounts, which is based upon a review of outstanding receivables, historical collection information and existing economic conditions. Accounts receivable are ordinarily due 30 days after the issuance of the invoice. Delinquent receivables are written off based on specific circumstances of the customer and other economic factors. As of December 31, 2009 and 2008, the allowance for doubtful accounts was $12,036 and $70,000, respectively.

Cash and Cash Equivalents — The Association considers all liquid investments with original maturities of three months or less to be cash equivalents. At December 31, 2009 and 2008 cash equivalents consisted primarily of checking accounts. At December 31, 2009, the Association’s cash accounts exceeded federally insured limits by approximately $1,676,000.

Investments and Investment Return — The Association records its investments at fair value in the statement of financial position. Investments in equity securities and mutual funds are reported at quoted market prices. Investment return is reflected in the statement of activities as unrestricted, temporarily restricted or permanently restricted based upon the existence and nature of any donor or legally imposed restrictions. Investment return that is initially restricted by donor stipulation or for which the restriction will be satisfied in the same year is recorded as temporarily restricted and then released from restriction.

Property and Equipment — All acquisitions of property and equipment in excess of $2,000 and all expenditures for repairs, maintenance, renewals and betterments that materially prolong the useful lives of assets are capitalized. Donated equipment is recorded at fair market value at the date of donation. Purchased equipment is recorded at cost. Depreciation is provided on a straight-line basis over the estimated useful lives of the assets, which range from 30 years for buildings and improvements and from 3 to 7 years for furnishings and equipment.
Deferred Revenue — Revenue from fees for memberships is deferred and recognized over the periods to which the fees relate.

Contributions — Gifts of cash and other assets received without donor stipulations are reported as unrestricted revenue and net assets. Gifts received with a donor stipulation that limits their use are reported as temporarily or permanently restricted revenue and net assets. When a donor stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. Gifts having donor stipulations which are satisfied in the period the gift is received are reported as unrestricted revenue and net assets.

In-kind Contributions — In addition to receiving cash contributions, the Association received in-kind contributions of uniforms and equipment from various donors. It is the policy of the Association to record the estimated fair value of certain in-kind donations as an expense in its financial statements, and similarly increase contribution revenue by a like amount. For the years ended December 31, 2009 and 2008, $316,759 and $163,715, respectively, was received in in-kind contributions.

Income Taxes — The Association is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and a similar provision of state law. However, the Association is subject to federal income tax on any unrelated business taxable income. The Association qualifies for charitable contribution deductions and is not a private foundation.

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 the program, management and general and fund raising categories based on the percentages of time dedicated to that category or on the actual expenses incurred.

Use of Estimates — The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimate 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, expenses, gains, losses and other changes in net assets during the reporting period. Actual results could differ from those estimates.

Subsequent Events — The Association has evaluated subsequent events for recognition or disclosure through June 21, 2010, the date the financial statements were available for issuance.

2. INVESTMENTS AND INVESTMENT RETURN

Investments consisted of the following at December 31, 2009 and 2008:

<table>
<thead>
<tr>
<th></th>
<th>2009</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>Money market</td>
<td>$101,011</td>
<td>$298,785</td>
</tr>
<tr>
<td>Equity mutual funds</td>
<td>409,590</td>
<td>150,909</td>
</tr>
<tr>
<td>Equity securities</td>
<td>13,090</td>
<td>8,160</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$523,691</strong></td>
<td><strong>$457,854</strong></td>
</tr>
</tbody>
</table>
Investments are shown in the accompanying statements of financial positions as follows:

<table>
<thead>
<tr>
<th></th>
<th>2009</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current investments</td>
<td>$235,059</td>
<td>$215,757</td>
</tr>
<tr>
<td>Restricted investments</td>
<td>274,639</td>
<td>233,239</td>
</tr>
<tr>
<td>Non-current investments</td>
<td>13,993</td>
<td>8,858</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$523,691</strong></td>
<td><strong>$457,854</strong></td>
</tr>
</tbody>
</table>

Total investment return is comprised of the following:

<table>
<thead>
<tr>
<th></th>
<th>2009</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest and dividend income</td>
<td>$15,418</td>
<td>$13,201</td>
</tr>
<tr>
<td>Net realized and unrealized gains (losses) on investments reported at fair value</td>
<td>54,326</td>
<td>(11,995)</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$69,744</strong></td>
<td><strong>$1,206</strong></td>
</tr>
</tbody>
</table>

3. PREPAID FACILITY COSTS

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 is 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 is obligated to maintain a reserve account in order to accumulate an amount equal to approximately 40% of the replacement cost of the artificial turf. At December 31, 2009 and 2008, the Association has accumulated restricted investments of $274,639 and $233,239, respectively.

The cost of the artificial turf and the related construction were capitalized and shown as prepaid facility costs on the statements of financial position. The artificial turf was amortized over an eight-year period, while the construction costs were amortized over a five-year period. Total amortization expense relating to the field and construction was $43,491 and $71,070 for the years ended December 31, 2009 and 2008, respectively. Accumulated amortization was $496,562 and $453,071 at December 31, 2009 and 2008, respectively. The prepaid facility costs were fully amortized as of December 31, 2009.

The joint use and participation agreement expires in 2013. The Association has the right to extend the agreement with the mutual agreement of the City of Virginia Beach.

4. INTEREST IN NET ASSETS OF UNITED STATES FIELD HOCKEY FOUNDATION

The Association and the United States Field Hockey Foundation (the Foundation) are financial interrelated organizations. The Foundation seeks private support for, and holds net assets on behalf of, the Association. The Foundation is obligated to transfer assets to the Association in the lesser of 50% of its investment income or 5% of the Foundation’s investment principal.

The Association’s interest in the net assets of the Foundation is accounted for in a manner similar to the equity method. The interest is reflected as an asset stated at fair value and changes in the interest are included in change in net assets. Transfers of assets between the Foundation and the Association
are recognized as increases or decreases in the interest in the net assets of the Foundation with corresponding decreases or increases in the assets transferred and have no effect on change in net assets.

The Association’s interest in the net assets of the Foundation was $1,514,219 and $1,210,300 at December 31, 2009 and 2008, respectively.

The changes in the Association’s interest in the net assets of the Foundation for the years ended December 31, 2009 and 2008 consist of the following:

<table>
<thead>
<tr>
<th></th>
<th>2009</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributions</td>
<td>$(214,709)</td>
<td></td>
</tr>
<tr>
<td>Other changes</td>
<td>$303,919</td>
<td>$(537,491)</td>
</tr>
<tr>
<td>Total</td>
<td>$303,919</td>
<td>$(752,200)</td>
</tr>
</tbody>
</table>

The contribution amount at December 31, 2008 is included in accounts receivable of the Association.

5. FAIR VALUE MEASUREMENTS

The Association is required to use 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 unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1: Unadjusted quoted prices in active markets for identical assets or liabilities that the Company has the ability to access.

Level 2: Prices determined using significant other observable inputs. Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Prices determined using significant unobservable inputs.

The investment’s fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.
The following table sets forth by level, within the fair value hierarchy, the Association’s financial instruments at fair value as of December 31, 2009 and 2008:

<table>
<thead>
<tr>
<th>Quoted Prices in Active Markets for Identical Assets (Level 1)</th>
<th>Significant Other Observable Inputs (Level 2)</th>
<th>Significant Unobservable Inputs (Level 3)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>2009:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Money market</td>
<td>$ 101,011</td>
<td>$ 101,011</td>
</tr>
<tr>
<td>Equity mutual funds</td>
<td>409,590</td>
<td>409,590</td>
</tr>
<tr>
<td>Equity securities</td>
<td>13,090</td>
<td>13,090</td>
</tr>
<tr>
<td>Interest in the Foundation</td>
<td>$ 1,514,219</td>
<td>$ 1,514,219</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$ 2,037,910</td>
<td>$ 2,037,910</td>
</tr>
<tr>
<td><strong>2008:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Money market</td>
<td>$ 298,785</td>
<td>$ 298,785</td>
</tr>
<tr>
<td>Equity mutual funds</td>
<td>150,909</td>
<td>150,909</td>
</tr>
<tr>
<td>Equity securities</td>
<td>8,160</td>
<td>8,160</td>
</tr>
<tr>
<td>Interest in the Foundation</td>
<td>$ 1,210,300</td>
<td>$ 1,210,300</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$ 1,668,154</td>
<td>$ 1,668,154</td>
</tr>
</tbody>
</table>

The following table sets forth a summary of changes in the fair value of the Foundation’s Level 3 interest in the Foundation for the year ended December 31, 2009:

- January 1, 2008: $ 1,962,500
- Contributions made to Association from Foundation: (214,709)
- Change in interest in Foundation: (537,491)
- December 31, 2008: $ 1,210,300
- Change in interest in Foundation: 303,919
- December 31, 2009: $ 1,514,219

6. **PROPERTY AND EQUIPMENT**

Property and equipment at December 31 consists of:

<table>
<thead>
<tr>
<th>2009</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>Land</td>
<td>$ 29,341</td>
</tr>
<tr>
<td>Buildings</td>
<td>174,618</td>
</tr>
<tr>
<td>Machinery and equipment</td>
<td>510,682</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>714,641</td>
</tr>
<tr>
<td>Less accumulated depreciation and amortization</td>
<td>453,420</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$ 261,221</td>
</tr>
</tbody>
</table>
The land and building represents a 29% undivided interest in the building and land that houses the Association’s national office. This building is shared with four other national governing bodies. The purchase of the building was supported by grants for $43,500 from the El Pomar Foundation and $165,471 from the United States Olympic Committee (USOC). Under the conditions of the El Pomar Foundation grant, if the Association relocates out of El Paso County, Colorado prior to 2017, it forfeits to the remaining tenants in common that portion of its undivided interest that was paid for with the El Pomar funding.

7. DEFERRED REVENUE

Deferred revenue consists of the following at December 31, 2009 and 2008:

<table>
<thead>
<tr>
<th></th>
<th>2009</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>Futures program</td>
<td>$2,057,010</td>
<td>$2,012,571</td>
</tr>
<tr>
<td>Membership revenue</td>
<td>519,641</td>
<td>475,441</td>
</tr>
<tr>
<td>Other program revenue</td>
<td>420,845</td>
<td>252,125</td>
</tr>
<tr>
<td>Total</td>
<td>$2,997,496</td>
<td>$2,740,137</td>
</tr>
</tbody>
</table>

8. NOTE PAYABLE

The note payable outstanding at December 31, 2008 consisted of a non-interest bearing, unsecured promissory note due January 1, 2009.

9. OPERATING LEASE

The Association leases a copier and a vehicle under noncancellable operating lease agreements expiring at different dates through 2011. Rent expense under operating leases was $8,864 and $8,864 for the years ended December 31, 2009 and 2008, respectively. The future minimum annual lease payments are as follows:

<table>
<thead>
<tr>
<th>Year</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td>$5,471</td>
</tr>
<tr>
<td>2011</td>
<td>1,086</td>
</tr>
<tr>
<td>Total</td>
<td>$6,557</td>
</tr>
</tbody>
</table>

10. RESTRICTED NET ASSETS

Temporarily restricted net assets of $288,974 at December 31, 2008 were available for High Performance and Olympic Development purposes.

Permanently restricted net assets of $8,340 at December 31, 2009 and 2008 are held in perpetuity, the income of which is expendable to support any activity of the Association.
Net Assets Released from Restrictions — Net assets were released from donor restrictions by incurring expenses satisfying the restricted purposes or by occurrence of other events specified by donors.

<table>
<thead>
<tr>
<th></th>
<th>2009</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>Purpose restrictions accomplished:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Elite Team program expenses</td>
<td>$1,017,489</td>
<td>$555,259</td>
</tr>
<tr>
<td>Futures Scholarships awarded</td>
<td>5,000</td>
<td>58,543</td>
</tr>
<tr>
<td>Total</td>
<td>$1,022,489</td>
<td>$613,802</td>
</tr>
</tbody>
</table>

11. RELATED PARTY TRANSACTIONS

The USOC provides support to the Association for international competition, team preparation and marketing rights. Support provided during the years ended December 31 consisted of the following:

<table>
<thead>
<tr>
<th></th>
<th>2009</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>High performance</td>
<td>$596,508</td>
<td>$548,020</td>
</tr>
<tr>
<td>International relations grant</td>
<td>40,000</td>
<td></td>
</tr>
<tr>
<td>Media content license</td>
<td>75,000</td>
<td>97,000</td>
</tr>
<tr>
<td>Total</td>
<td>$671,508</td>
<td>$685,020</td>
</tr>
</tbody>
</table>

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

12. PENSION AND OTHER POSTRETIREMENT BENEFIT PLANS

The Association has a defined contribution pension plan pursuant to Section 403(b) covering substantially all employees. The Association matches employees’ voluntary contributions up to 4% of the employee’s compensation. Pension expense was $11,777 and $24,676 for the years ending December 31, 2009 and 2008, respectively.
UNITED STATES FIELD HOCKEY ASSOCIATION, INC.

SUPPLEMENTAL SCHEDULES
### UNITED STATES FIELD HOCKEY ASSOCIATION, INC.

**SUPPLEMENTAL SCHEDULE OF FUNCTIONAL EXPENSES**  
FOR THE YEAR ENDED DECEMBER 31, 2009

<table>
<thead>
<tr>
<th>International Teams</th>
<th>Olympic and Sport Development</th>
<th>Member Services</th>
<th>Total</th>
<th>General and Administrative</th>
<th>Marketing and Communication</th>
<th>Volunteer Administration</th>
<th>Fund Raising</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salaries, taxes and benefits</td>
<td>$815,946</td>
<td>$126,964</td>
<td>$19,110</td>
<td>$962,020</td>
<td>$340,044</td>
<td>$179,017</td>
<td>$1,481,081</td>
<td></td>
</tr>
<tr>
<td>Contract services</td>
<td>185,273</td>
<td>886,390</td>
<td>1,071,663</td>
<td>34,793</td>
<td>95,800</td>
<td>1,206,300</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Rooms and lodging</td>
<td>581,595</td>
<td>204,252</td>
<td>785,847</td>
<td>6,027</td>
<td>5,649</td>
<td>16,654</td>
<td>814,177</td>
<td></td>
</tr>
<tr>
<td>Facility rental</td>
<td>65,476</td>
<td>600,667</td>
<td>666,143</td>
<td>4,265</td>
<td>3,345</td>
<td>7,610</td>
<td>673,753</td>
<td></td>
</tr>
<tr>
<td>Travel</td>
<td>260,197</td>
<td>157,393</td>
<td>69</td>
<td>417,659</td>
<td>26,569</td>
<td>5,164</td>
<td>32,144</td>
<td>481,628</td>
</tr>
<tr>
<td>Meals and per diem</td>
<td>305,464</td>
<td>12,073</td>
<td>248,949</td>
<td>7,164</td>
<td>256,317</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ground travel</td>
<td>177,341</td>
<td>83,522</td>
<td>260,863</td>
<td>5,166</td>
<td>32,144</td>
<td>272,402</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Uniforms</td>
<td>199,433</td>
<td>49,516</td>
<td>248,949</td>
<td>123,717</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Stipends</td>
<td>197,745</td>
<td>11,295</td>
<td>209,040</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Insurance</td>
<td>17,197</td>
<td>1,302</td>
<td>135,171</td>
<td>153,670</td>
<td>185,552</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Equipment rental</td>
<td>3,460</td>
<td>121,015</td>
<td>100</td>
<td>124,575</td>
<td>136,937</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fees/Visas/Registration</td>
<td>319,901</td>
<td>83,112</td>
<td>115,013</td>
<td>55,985</td>
<td>117,484</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Equipment</td>
<td>3,061</td>
<td>427</td>
<td>58,011</td>
<td>61,499</td>
<td>641,427</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bank and credit card fees</td>
<td>146</td>
<td>243</td>
<td>95,338</td>
<td>95,727</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Web fee expense</td>
<td>11,106</td>
<td>20,421</td>
<td>662</td>
<td>32,189</td>
<td>95,599</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Photocopying and printing</td>
<td>15,333</td>
<td>17,500</td>
<td>5,182</td>
<td>24,015</td>
<td>48,041</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Software</td>
<td>26,996</td>
<td>26,996</td>
<td>31,934</td>
<td>399</td>
<td>59,329</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Supplies</td>
<td>30,014</td>
<td>13,394</td>
<td>43,408</td>
<td>31,303</td>
<td>57,363</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Telephone and fax</td>
<td>15,333</td>
<td>3,369</td>
<td>18,741</td>
<td>25,526</td>
<td>28,372</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Professional services</td>
<td>500</td>
<td>500</td>
<td>32,198</td>
<td>713</td>
<td>34,352</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Promotion</td>
<td>27,644</td>
<td>1,791</td>
<td>29,435</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Gifts and awards</td>
<td>12,918</td>
<td>8,818</td>
<td>21,736</td>
<td>5,707</td>
<td>28,574</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Medical</td>
<td>14,187</td>
<td>11,365</td>
<td>25,552</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Grant expense</td>
<td>8,410</td>
<td>15,770</td>
<td>24,180</td>
<td>40</td>
<td>24,220</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Repairs and maintenance</td>
<td>130</td>
<td>190</td>
<td>320</td>
<td>15,698</td>
<td>16,018</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Relocation expense</td>
<td>4,411</td>
<td>4,411</td>
<td>10,000</td>
<td>14,411</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Hospitality</td>
<td>8,928</td>
<td>49</td>
<td>8,977</td>
<td>162</td>
<td>12,656</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Office expense</td>
<td>8,244</td>
<td>8,244</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Parking fees</td>
<td>32</td>
<td>4,457</td>
<td>4,489</td>
<td>595</td>
<td>5,194</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bad debt expense (recoveries)</td>
<td>(56,676)</td>
<td>(56,676)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td>2,057</td>
<td>18,347</td>
<td>9,171</td>
<td>29,575</td>
<td>118,020</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td>$3,089,628</td>
<td>$2,643,973</td>
<td>$317,671</td>
<td>$6,051,272</td>
<td>$853,845</td>
<td>$308,506</td>
<td>$168,958</td>
<td>$10,303</td>
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</table>
## UNITED STATES FIELD HOCKEY ASSOCIATION, INC.

**SUPPLEMENTAL SCHEDULE OF FUNCTIONAL EXPENSES**

**FOR THE YEAR ENDED DECEMBER 31, 2008**

<table>
<thead>
<tr>
<th>Program Services</th>
<th>International Teams</th>
<th>Olympic and Sport Development</th>
<th>Member Services</th>
<th>Total</th>
<th>General and Administration</th>
<th>Marketing and Communication</th>
<th>Volunteer Administration</th>
<th>Fund Raising</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salaries, taxes and benefits</td>
<td>$613,951</td>
<td>$266,646</td>
<td>$135,800</td>
<td>$1,016,397</td>
<td>$260,101</td>
<td>$121,081</td>
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<td>$1,397,579</td>
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<tr>
<td>Contract services</td>
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<td>719,555</td>
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<td>55,060</td>
</tr>
<tr>
<td>Rooms and lodging</td>
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<td>114,023</td>
<td>34,535</td>
<td>426,801</td>
<td></td>
<td>3,093</td>
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<td>148,988</td>
<td>757</td>
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<td>Facility rental</td>
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<td>464,055</td>
<td>90,405</td>
<td>564,588</td>
<td>6,256</td>
<td>4,512</td>
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<td>57,356</td>
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<tr>
<td>Travel</td>
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<td>135,318</td>
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<td>578,936</td>
<td>67</td>
<td>10,702</td>
<td>27,135</td>
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<td>1,226,139</td>
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<tr>
<td>Meals and per diem</td>
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<td>21,674</td>
<td>367,862</td>
<td>10,799</td>
<td>2,759</td>
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<td>59,911</td>
<td>13,117</td>
<td>142,246</td>
<td>4,900</td>
<td>8,828</td>
<td>1,041</td>
<td>712</td>
<td>157,727</td>
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<tr>
<td>Uniforms</td>
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<td>10,555</td>
<td>24,466</td>
<td>114,405</td>
<td>15,904</td>
<td>1,529</td>
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<td>422</td>
<td>132,260</td>
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<tr>
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<td>1,911</td>
<td>3,332</td>
<td>15,428</td>
<td>867</td>
<td>153</td>
<td></td>
<td></td>
<td>16,448</td>
</tr>
<tr>
<td>Insurance</td>
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<td>18,878</td>
<td>5,457</td>
<td>25,899</td>
<td>1,658</td>
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<td>7,649</td>
<td>32,476</td>
<td>8,417</td>
<td>32,980</td>
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<td></td>
<td>8,564</td>
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<tr>
<td>Photocopying and printing</td>
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<td>6,205</td>
<td>30,723</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>88,633</td>
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<tr>
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<td>5,649</td>
<td>63,252</td>
<td>18,715</td>
<td>35,680</td>
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<td>199</td>
<td>18,553</td>
<td>1,096</td>
<td>53</td>
<td>615</td>
<td>2,910</td>
<td>101,940</td>
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<tr>
<td>Promotion</td>
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<td>115,956</td>
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<td>157,727</td>
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<tr>
<td>Gifts and awards</td>
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<td>3,332</td>
<td>7,372</td>
<td>867</td>
<td>153</td>
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<td>16,448</td>
</tr>
<tr>
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<td>5,649</td>
<td>16,239</td>
<td>615</td>
<td>2,910</td>
<td>78</td>
<td>101,940</td>
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<tr>
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<td>Parking fees</td>
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<tr>
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<td></td>
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<td>120,065</td>
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<tr>
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<tr>
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<td>102,539</td>
<td>83</td>
<td>203,412</td>
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</tbody>
</table>

**TOTAL** | $2,163,244 | $2,275,045 | $836,549 | $5,274,838 | $923,976 | $495,425 | $363,657 | $87,740 | $7,145,636