All,

Attached are draft financials for the period January – December 2025. Please keep in mind this is a draft and will not be final until completion of audit in the fall. I expect some immaterial changes as reconciliations are complete.

For your convenience, I have provided a summary below.

Total net operating loss for January – December 2025 is -$284,210 compared to a budgeted loss of $-335,143. With the other income from investments, overall net loss is -$40,276.

USASA	Actuals Jan - Dec 2025	Budget Jan - Dec 2025	Variance
Revenue			
Player/Team Registration Fees	2,461,821	2,474,500	(12,679)
Affiliation Fees	6,700	6,400	300
Tournaments	108,932	196,750	(87,818)
Other	182,924	187,188	(4,264)
Total revenue	**2,760,377**	**2,864,838**	**(104,461)**
Direct Expenses			
Player Registration Fees	1,561,139	1,606,410	(45,271)
Tournaments	180,566	229,050	(48,484)
Total direct expenses	**1,741,705**	**1,835,460**	**(93,755)**
Gross margin	**1,018,672**	**1,029,378**	**(10,706)**
Indirect Expenses			
Strategic Plan National PR/Marketing	50,012	130,000	(79,988)
Grants	-	-	-
Regional Suppport	120,000	130,000	(10,000)
Total indirect expenses	**170,012**	**260,000**	**(89,988)**
General & Administrative			
NBOD	83,185	78,000	5,185
Employee	377,965	462,280	(84,315)
G&A	671,721	564,241	107,480
		-	-
Total G&A	**1,132,871**	**1,104,521**	**28,350**
Net Operating Income (loss)	**(284,210)**	**(335,143)**	**50,933**
Other Income			
Investments	243,934	-	243,934
Net Income (Loss)	**(40,276)**	**(335,143)**	**294,867**

Player Registrations. 216,278 players have registered with USASA in 2025 compared to 231,497 in 2024 and 215,000 budgeted player registrations.

Revenue associated with player registrations for Jan 1 – Dec 31, 2025, is $2,461,793 compared to a budget of $2,474,500 and $2,637,647 compared to the same period last year.

Expenses associated with player registrations (player accident insurance and USSF fees) are $1,561,139 compared to a budget of $1,606,410. The variance is directly related to the variance in actual player registration versus budgeted registered players.

Player Registrations Compared to Prior Year	**12/31/2025**	**12/31/2024**	**Variance**
Standard	137,602	143,834	(6,232)
L/O Stand	27,668	29,780	(2,112)
Premier	27,987	33,749	(5,762)
L/O Prem	924	166	758
Tournament	8,630	11,433	(2,803)
Social Club	4,034	4,390	(356)
Indoor/U23	9,433	8,145.00	1,288
Total	**216,278**	**231,497**	**(15,219)**

Player Registrations Compared to Budget	**12/31/2025**	**2025 Budget**	**Variance**
Standard	137,602	140,000	(2,398)
L/O Stand	27,668	19,000	8,668
Premier	27,987	35,000	(7,013)
L/O Prem	924	1,000	(76)
Tournament	8,630	10,000	(1,370)
Social Club	4,034	7,500	(3,466)
Indoor/U23	9,433	2,500.00	6,933
Total	216,278	215,000	1,278

Player Revenue Compared to Prior Year	**12/31/2025**	**12/31/2024**	**Variance**
Standard	$ 1,651,224	$ 1,726,008	$ (74,784)
L/O Stand	$ 221,344	$ 238,240	$ (16,896)
Premier	$ 391,818	$ 472,486	$ (80,668)
L/O Prem	$ 9,240	$ 1,660	$ 7,580
Tournament	$ 73,667	$ 95,853	$ (22,186)
Social Club	$ 20,170	$ 21,950	$ (1,780)
Indoor/U23	$ 94,330	$ 81,450	$ 12,880
Total	**$ 2,461,793**	**$ 2,637,647**	**$ (175,854)**

Player Revenue Compared to Budget	12/31/2025	2025 Budgeted Revenue	Variance
Standard	$ 1,651,224	$ 1,680,000	$ (28,776)
L/O Stand	$ 221,344	$ 152,000	$ 69,344
Premier	$ 391,818	$ 490,000	$ (98,182)
L/O Prem	$ 9,240	$ 10,000	$ (760)
Tournament	$ 73,667	$ 80,000	$ (6,333)
Social Club	$ 20,170	$ 37,500	$ (17,330)
Indoor/U23	$ 94,330	$ 25,000	$ 69,330
Total	**$ 2,461,793**	**$ 2,474,500**	**$ (12,707)**

Tournaments –
Vet's Cup – Revenue was less than budgeted because the number of participating teams was less than budgeted. There were 70 participating teams which resulted in $56K in registration fee revenue. An additional $20K in revenue was generated in concessions, merchandise and advertising sales. This was below budget expectations.
We were able to keep expenses down this year in part because the field and some accessory fees were lower than normal. Other expenses were near budget because most of the costs are fixed costs based on the expected number of teams. They are not significantly impacted by the final number of teams that registered. Referee fees and some supply expenses are truly variable and were less because the team count was lower than expected.

National Cup – The revenue projections proved to be overly optimistic and fell short in the areas of advertising and sponsorship.

Indirect Expense – Indirect expense is $170,012 compared to a budget of $260,000.

6000 Indirect Expense			
6100 Regional Support			
5003 Regional Support		10,000.00	-10,000.00
6100-01 Regional Support Region I	30,000.00	30,000.00	0.00
6100-02 Regional Support Region II	30,000.00	30,000.00	0.00
6100-03 Regional Support Region III	30,000.00	30,000.00	0.00
6100-04 Regional Support Region IV	30,000.00	30,000.00	0.00
Total 6100 Regional Support	**$ 120,000.00**	**$ 130,000.00**	**-$ 10,000.00**
6300 Strategic Plan National PR/Marketing	1,046.90	30,000.00	-28,953.10
6600 AED Reimbursements	6,465.00	25,000.00	-18,535.00
6700 Membership Growth	42,500.00	75,000.00	-32,500.00
Total 6000 Indirect Expense	**$ 170,011.90**	**$ 260,000.00**	**-$ 89,988.10**

General & Administrative
Employee - Expenses related to wages, related benefits and taxes are $346,230 compared to a budget of $424,180. Actual expenses are lower than budget due to lower FTE (full time equivalents) than

budgeted.   Expenses related to staff travel are $31,735 compared to a budget of $38,100. This includes travel to Region III and Region IV workshops, Coaching Convention, US Soccer AGM, Vet's Cup, and the National Cup.

Board Expense – Actual expenses are $83,185 compared to a budget of $78,000. The NBOD had 2 in person meetings to meet with the Collective Group for Strategic Planning, combined with US Soccer AGM and USASA AGM.

USASA/USSF AGM – Total expense for USASA AGM is $185,944 compared to a budget of $125,000. Expenses for USSF AGM is $19,816 compared to a budget of $4,000. There are expenses from 2024 posted to 2025 due to timing of invoicing from US Soccer.

Office Operations – Actual expense for rent, supplies to run the office, depreciation and audit fees are $468,004 compared to a budget of $434,241.

Bad Debt (Included in Office Operations) - $36,044 - GAAP requires that receivables are reported at their net realizable value - the amount expected to collect.   USASA has had receivables from player registrations, sponsorship, hotel fees and Visa Airline fraud dating back from 2024. At this time, collection seems unlikely.

Ask My Accountant - $2,440 – This account is designated for transaction that are that are questionable or unidentifiable, or credit card transactions without proper receipts. There is deposit for $4,961 that has not been identified, netted with credit card expense $2,521.

Investments – Dividend Income - $73,896.37. Unrealized gain - $188.621 and brokerage fees $18,584.

If you have any questions or comments, please let me know.
thank you,

Lori

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