

2016-2017 Treasurer's Report – A.L. Smith, Indiana Soccer Association, Treasurer

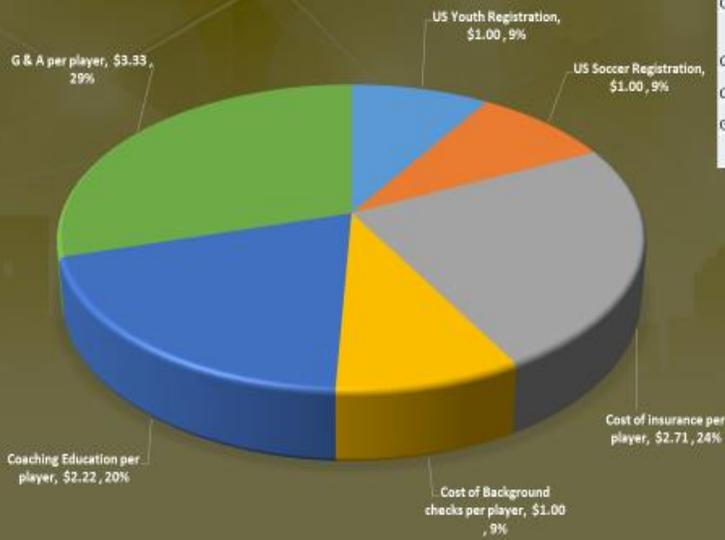
The Indiana Soccer Association, similar to last year, was able to meet and or exceed budget in most of the departments. The 2016/17 performance in these departments was comparable to their previous year's performance. One notable topic for discussion this year is Indiana Sports Properties; the wholly owned subsidiary that was contracted by the City of Westfield to manage the 31 outdoor soccer fields at Grand Park. The management agreement was for four years which concluded on December 31, 2017. A cursory overview of Indiana Sports Properties' financial contribution to Indiana Soccer over the past 4 years reveals that Indiana Sports Properties contributed \$156,793 to Indiana Soccer, of which \$19,325 was interest payments and have future commission due of \$679,804 that will be received over the next seven years. The projected total net revenue contribution earned by Indiana Sports Properties is \$836, 597. The future commissions are explained on page 12, note 12 of the July 31, 2017 annual audit report. Don Rawson, Angel Hall and John Mitchell were the sole employees and Murray Clark, Ted Sommer, Larry Rowland and Alan Brown served as board members of Indiana Sports Properties over these four years. Each of these people are responsible for Indiana Sports Properties' generous financial contribution. Please join me in extending a warm felt thank you to each of these very capable and fine individuals.

Significant "startup costs" are associated with Indiana Soccer's indoor use agreement with the City of Westfield. As of the date of report, Indiana Soccer and the City of Westfield are engaged in discussions to correctively address these startup costs. It is anticipated that an acceptable correction will be obtained later this month.

The association's complete and audited 990s can be reviewed via the Indiana Soccer website by visiting [http://www.soccerindiana.org/who we are/important documents/](http://www.soccerindiana.org/who_we_are/important_documents/)

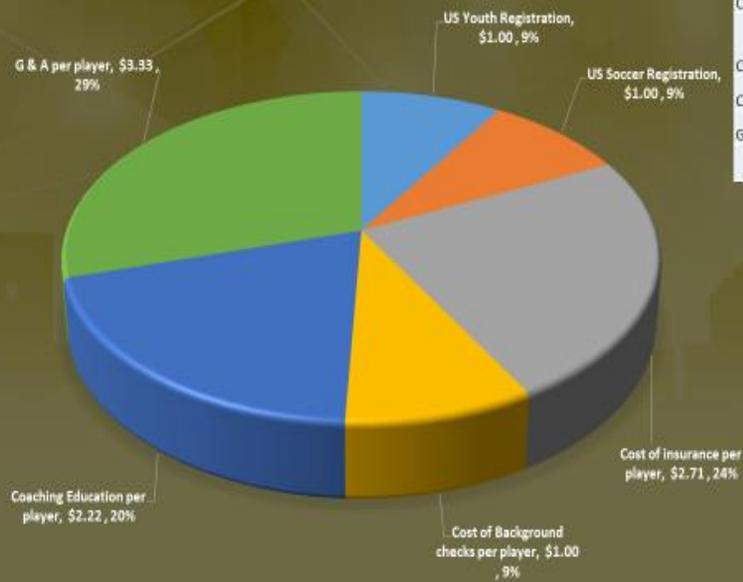
If you will recall, the association simplified its revenue structure in 2006, consolidating several member costs into the player registration fee which included player and club liability insurance. Since 2006, several costs have increased, i.e. the cost of player and liability insurance. Two years ago, I shared with the membership, the negative impact the increased cost of player insurance was having on the association's net registration revenue. Last year, after a decade of static registration fees, I requested, and the membership supported a registration fee increase to curtail the revenue shortfall resulting from increased expenses. i.e., elevated insurance costs. The membership requested that an updated "use of registration revenues" be provided to the membership at the 2017/2018 annual meeting. Below you will find the "use of registration revenues" assembled to reflect the 2016/2017 rec, rec +, travel and adult registration "use of registration revenues", as requested.

RECREATION PLUS - USE OF \$11 REGISTRATION FEE

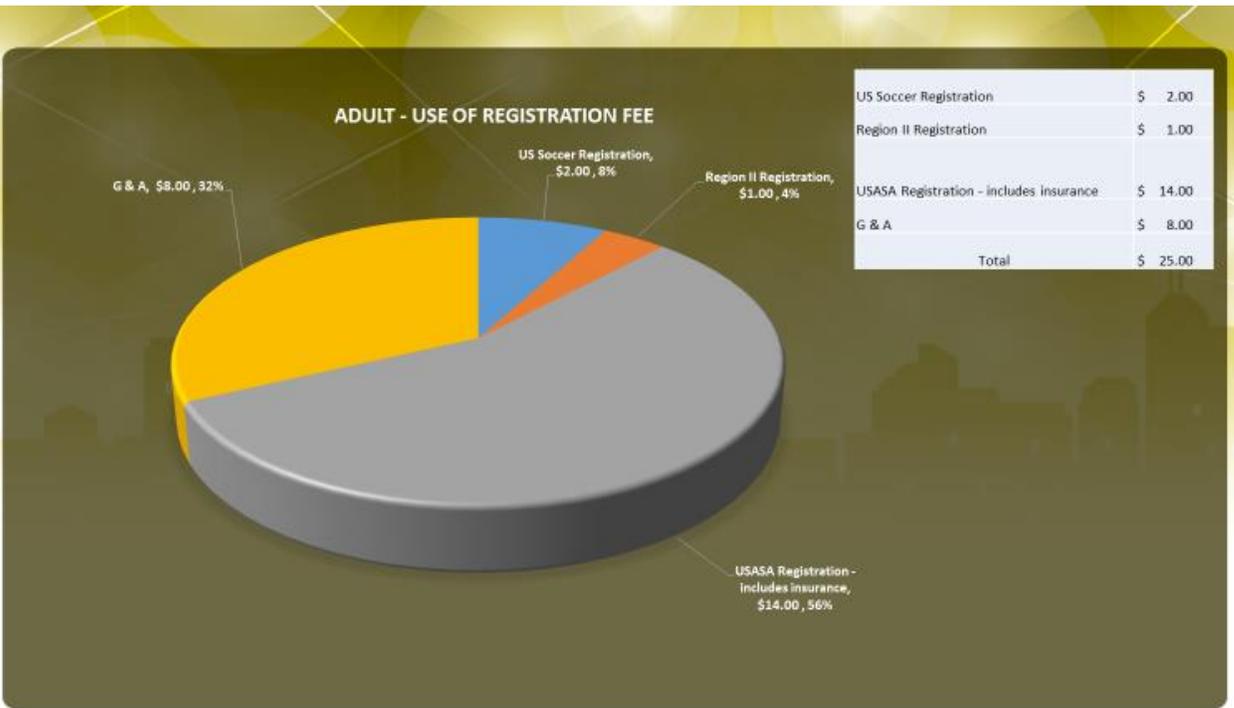
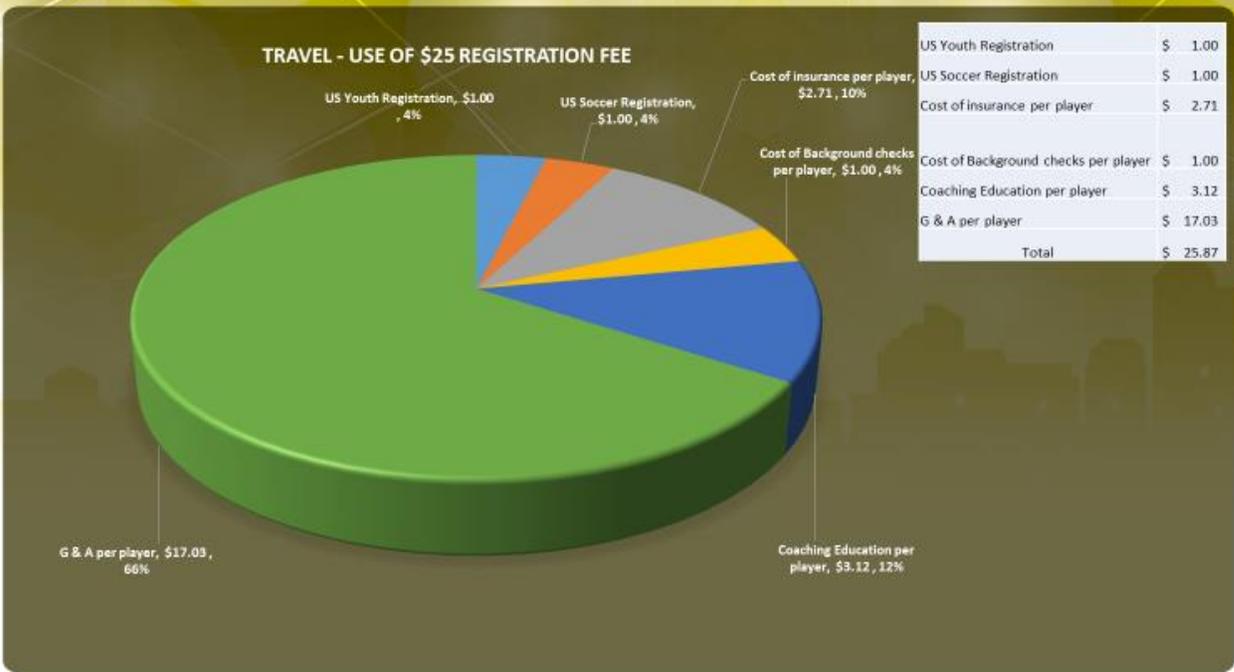


US Youth Registration	\$ 1.00
US Soccer Registration	\$ 1.00
Cost of insurance per player	\$ 2.71
Cost of Background checks per player	\$ 1.00
Coaching Education per player	\$ 2.22
G & A per player	\$ 3.33
Total	\$ 11.25

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Sincerely,
 A.L. Smith Treasurer