

2019-2020 Indiana Soccer Board of Directors – Treasurer's Report – A.L. Smith

The Indiana Soccer Association received another clean audit report for the year ending July 31, 2020. The report, which was prepared by VonLehman CPA & Advisory Firm can be viewed in your AGM book of reports.

The auditors acknowledged Indiana Soccer's strong balance sheet. You will note the balance sheet position of your association as revealed on page 1 of the report. I always recommend that you read the footnotes which you will find on pages 7-15. The notes provide insight into the organization's current financial position and results of operations for the prior fiscal year. The board and I review the financial activity of the Association at each board meeting. A financial report is provided and if suitable, subsequently accepted by your Board of Directors. I can report to you that each report provided this year was reviewed and formally accepted by your Board of Directors.

The association's 990 is prepared by the auditing firm VonLehman CPA & Advisory Firm and a final copy is expected to be submitted to and accepted by the Indiana Soccer Board of Directors in the first quarter of 2021.

Your Association qualified for, applied, and received a \$135,500 loan from the Small Business Administration via the Paycheck Protection Program. Your staff utilized this revenue as per the SBA's instructions and guidelines and as such, the SBA converted the \$135,500 loan to a grant in 2020. This information can be reviewed on page 17 of the Audit Report under "Other Revenue".

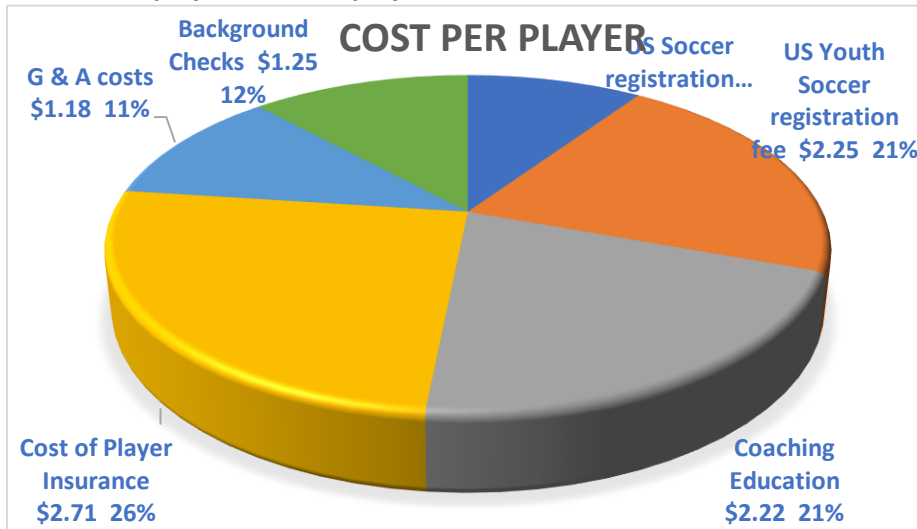
The association continues to receive commissions from the contributions provided at Grand Park. However, anticipated commissions for calendar year 2020 were significantly impacted due to the restricted, Covid-19 related use of Grand Park. Commission are tied to actual contracted events and since these events either did not occur or were substantially smaller, planned commissions were lost or significantly less than anticipated.

Two years I reported that your association was investing in the capacity-building of member clubs via a 5-Star initiative. I am happy to report that, despite the disruption imposed by the Pandemic, several clubs have taken advantage of that investment this past year. This initiative is a long-term investment strategy and if you have not engaged with this initiative, may I recommend that you do so at your earliest opportunity. Angel Hall is currently running point on this initiative and can be reached at angel@soccerindiana.org.

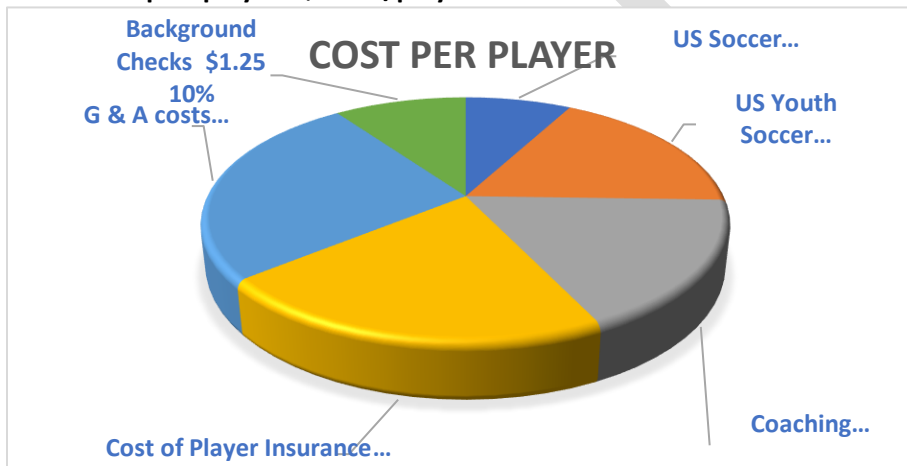
The board of directors has positioned your state office to assist any willing community to expand participation among school-aged children. The staff developed a long-term, in-school initiative that is designed to increase participation and interest in our sport. We invite you to contact Dave Guthrie at dave@soccerindiana.org if you are interested in working with your school corporation to introduce school-aged children to small-sided (Futsal).

I believe it is important for transparency regarding your registration fees. The graphs below were included in last year's book of reports and reflect how registration income is invested.

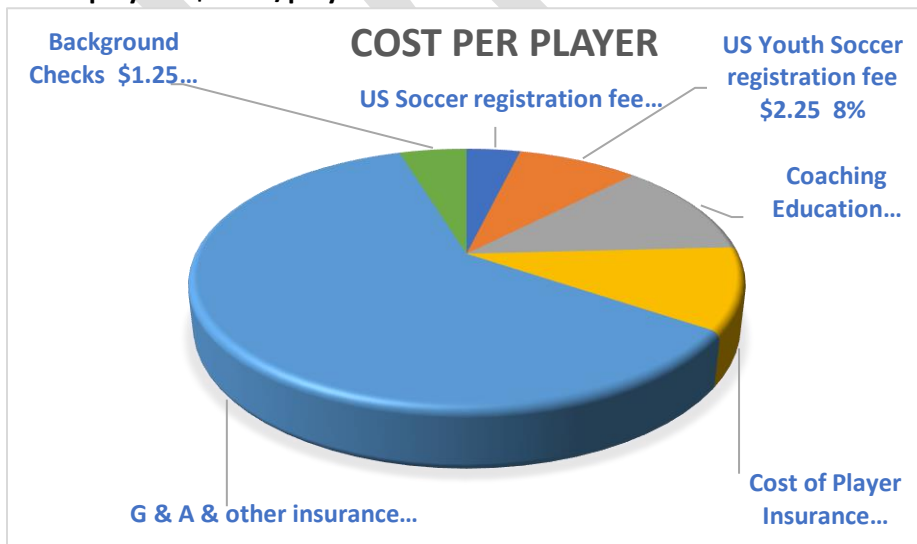
Recreation player – \$10.25/player



Recreation plus player - \$12.25/player



Travel player – \$26.25/player



Adult registration:

Adult registration varies, depending on whether a player is registered as small-sided; full-sided and or full-sided with a more robust insurance package. If you have additional questions, please contact John Mitchell at johnmitchell@soccerindiana.org.

Sincerely,

A.L. Smith, Treasurer

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