

## **Treasurers' Report - 2024-2025**

The Indiana Soccer Association received another unqualified audit report for the fiscal year ending July 31, 2025. This year's audit report may be viewed online or in your Annual General Meeting (AGM) book of reports.

The auditors complimented Indiana Soccer on its strong balance sheet and the effective management of the Association's investments.

As I do each year, I encourage members to review the notes included in the auditor's report, found on pages 7–16, with particular attention to the notes beginning on page 11. These notes provide important detail and offer a clear understanding of the Association's financial activity and overall financial position.

The Executive Director and I review the Association's financial activity each month. In addition, the Board of Directors reviews the financial reports at each board meeting. A detailed financial report is provided, reviewed, and—when appropriate—formally accepted by the Board. I am pleased to report that every financial report presented during this fiscal year was reviewed and accepted by your Board of Directors.

Each December, the Board meets with a representative from Dean Dorton Allen Ford, PLLC to review a draft of the annual audit. During this meeting, the Board reviews the audit, asks questions, and engages in discussion. Once the Board is satisfied and votes to accept the audit, the final version is memorialized and made public.

The Association's IRS Form 990 is prepared by Dean Dorton Allen Ford, PLLC. A final copy is expected to be submitted to and accepted by the Indiana Soccer Board of Directors during the first quarter of 2026. A copy of a final Form 990, when complete, is available for review upon request.

### **Registration Fees:**

Registration fee income represents approximately 30% of the Association's total revenue. Of that amount, roughly 20% is remitted directly to U.S. Soccer and U.S. Youth Soccer. Program service income, together with several smaller revenue streams, accounts for approximately 63% of total revenue, while investment income contributes just under 7%.

### **Grant Award(s):**

Indiana Soccer is currently delivering on the final 18 months of a three-year, \$200,000 Innovate-to-Grow grant award. Funding for Innovate-to-Grow is a collaborative investment from U.S. Soccer and FIFA. Based on the strong outcomes achieved through this initiative—and the results reported to our funding partners—the Association is optimistic that this success will position Indiana Soccer favorably for a similar grant opportunity at the conclusion of the current award period.

### **Expenses:**

Your staff, working in conjunction with the Board of Directors, has effectively managed expenses while maintaining service levels. The staff and Board remain committed to responding to the needs of the membership in a timely, professional, and efficient manner.

Respectfully reported,  
A.L. Smith, Treasurer