

NH Soccer Association

AGM Treasurers Report

March-2020

Financial Statement of Period Ending 31-Aug-2019

Current Financial Status

Proposed NHSA Budget F2020 – S2021

John Ferreira
Lisa Davidson

Bookkeeper
Treasurer

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2. INTRODUCTION

2.1 Financial Statement

This document is a summary of the financial position of the New Hampshire Soccer Association (NHSA) in accordance with accounting principles generally accepted in the United States of America and for designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial statements. The financial statements of the NHSA have been prepared on the accrual basis of accounting.

2.2 Organization

The NHSA is a non-profit corporation that was created to further soccer participation in New Hampshire. It serves players, coaches and referees in New Hampshire by providing soccer events, administration, insurance, risk management national affiliation and programs.

2.2.1 Organization Reporting Structure

For fiscal year ending 2019, the NHSA is divided into Reporting Divisions and Programs.

The NHSA Reporting Divisions are:

- AGM & Awards
- TOPSoccer
- Adult
- Indoor
- Administration
- Recreation
- Competitive
- Adult
- NH Soccer League
- Field

The NHSA Programs are:

- ODP Program
- Coaching & Education

2.2.2 NHSA Divisions

Consisting of the above stated divisions are identified by the NHSA By-Laws and not subject to the National Organizations reporting requirements.

2.2.3 ODP Program

The ODP Program (Olympic Development Program) is a zero based program that operates on income from the participants of the program and from USYSA Region 1 Grants. ODP's budget is based on a "zero based" budget. Being zero based sets a goal of being run on a cost basis. However, because the program is operated under the guidelines and events set forth by U.S. Youth Soccer, income and expenses will span across the standard soccer season AND across fiscal and tax reporting periods.

2.3 Income Taxes

The NHSA is qualified as a tax-exempt organization under Section 501(c)(3) of the Internal Revenue code and therefore is generally not subject to state or federal income taxes. However, income from any activities not directly related to the NHSA tax-exempt purpose is subject to taxation as unrelated business income. The NHSA for period ending 31-August-2019 had no unrelated business income.

2.4 Operating Leases

The organization rents office space as a tenant at will. Rent expenses under this arrangement amounted to \$8,100.00

2.5 Mortgage

The organization has a quarterly payment to Keith Richards Revocable Trust for the purchase of the soccer fields in Pembroke, NH. The yearly amount is \$35,700.

2.6 Capital Equipment

No new purchases for capital were made this past fiscal year.

3. SUMMARY OF NHSA PERFORMANCE TO BUDGET

3.1 Summary

We had budgeted for the F2018 – S2019 year an *estimated* income projection of **\$8,291**.

“Unknown factors” were:

Total Recreation player registration.

Total Competitive & League Registration.

Insurance Fees

ODP Fees

USYSA Fees

Referee Fees

Accrual Basis

Net Profit of **\$58,780**

NHSA	2,023.46	
Field	25,721.00	“decrease in long term liability”
League	18,066.91	
ODP	<u>12,969.20</u>	
	58,780.57	

4. NHSA CURRENT FINANCIAL STATUS

4.1 NHSA Balance Sheet as of 31-Aug-19

1	1					Aug 31, 19
2	2	ASSETS				
4	4			Checking/Savings		
5	5			101 · NHSA - checking	57,159.69	
6	6			105-R · League Checking	33,917.57	
7	7			103-O · ODP - checking	60,012.25	
8	8			102 · NHSA - Savings - Capital	11,556.99	
9	9			104-O · ODP Savings	3,441.38	
10	10			Total Checking/Savings	166,087.88	
11	11			Accounts Receivable		
12	12			110 · Accounts Receivable	21,744.00	
13	13			Total Accounts Receivable	21,744.00	
14	14			Other Current Assets		
15	15			130 · Legal Retainer Deposit	3,000.00	
16	16			120 · Prepaid Insurance	2,429.85	
17	17			125 · Prepaid Expense	2,525.00	
18	18			Total Other Current Assets	7,954.85	
19	19			Total Current Assets	195,786.73	
20	20			Fixed Assets		
21	21			142 · Vehicles	21,000.00	
22	22			140 · Equipment	25,226.81	
23	23			141 · Land / Fields	596,126.37	
24	24			150 · A/D Equipment	-34,290.05	
25	25			Total Fixed Assets	608,063.13	
26	26			Other Assets		
27	27			110.1 · A/R Offset	-10,899.00	
28	28			Total Other Assets	-10,899.00	
29	29			TOTAL ASSETS	792,950.86	
30	30			LIABILITIES & EQUITY		
31	33			Accounts Payable		
32	34			200 · Accounts payable	-476.43	
33	35			Total Accounts Payable	-476.43	
34	36			Other Current Liabilities		
35	37			200.1 · a/p offset	376.43	
36	38			126 · Prepaid Interest On Loan	-2,736.66	
37	39			210 · Payroll Liabilities	1,472.48	
38	40			Total Other Current Liabilities	-887.75	
39	41			Total Current Liabilities	-1,364.18	
40	42			Long Term Liabilities		
41	43			220 · MORTGAGE PAYABLE LAND	448,034.55	
42	44			Total Long Term Liabilities	448,034.55	
43	45			Total Liabilities	446,670.37	
44	46			Equity		
45	47			351 · Field Fund Balance	140,645.25	
46	48			350 · Fund Balance	171,154.40	
47	49			Net Income	34,480.84	
48	50			Total Equity	346,280.49	
49	51			TOTAL LIABILITIES & EQUITY	792,950.86	

4.2 NHSA P & L as of 31-Aug-2019

NHSA Profit & Loss September 2018 through August 2019

1					TOTAL
2				INCOME	
3				401 · State Registration&fee revenue	
4				420 · Club \$50 State Affiliation	1,650.00
5				4201 · Club Application Fee	50.00
6				4333 · Risk Management	11,698.00
7				460 · Permission to Host	1,050.00
8				465 · Coaches Cards	10.00
9				491 · Ticket sales - NE REVOLUTION	15,763.00
10				Total 401 · State Registration&fee revenue	30,221.00
11				402 · ADULT	
12				403 · LHIFA	1,200.00
13				421 · 'other Amateur Income'	150.00
14				4210 · Beach Soccer	1,201.60
15				Total 402 · ADULT	2,551.60
16				Coaching & DOC	
17				495 · Training & clinic revenue	8,527.00
18				4951 · C - License Income	67,005.00
19				Total Coaching & DOC	75,532.00
20				409 · COMPETITIVE	
21				410 · State Team Fee	88,844.00
22				412 · Other Competitive Teams	550.00
23				4120 · US Youth EDP Teams	290.00
24				413 · Presidents Cup	600.00
25				414 · State Cup	3,486.00
26				Total 409 · COMPETITIVE	93,770.00
27				4000 · FIELD	
28				4001 · Field Rental	45,001.25
29				Total 4000 · FIELD	45,001.25
30				4100 · Indoor	
31				4170 · INDOOR - Player Fee	7,000.00
32				Total 4100 · Indoor	7,000.00
33				4121 · NHS League	
34				4122 · NHS League FALL	121,139.00
35				4124 · NHS League SPRING	152,754.89
36				4126 · Game Change FEE<14 Days \$75	4,575.00
37				4127 · Team Drop out Fine	2,800.00
38				4128 · Late Fee Charge	75.00
39				4129 · Forfeit	5,700.00
40				4132 · ANY Change >14 Days \$20	1,380.00
41				Total 4121 · NHS League	288,423.89
42				424 · ODP	

43				429 · ODP Registration Fee	11,645.00
44				430 · ODP Winter Training	70,020.00
45				431 · ODP Spring Training	88,355.11
46				432 · Region 1 Camp	15,150.00
47				Total 424 · ODP	185,170.11
48				404 · RECREATION	
49				405 · Rec - Registration	49,273.00
50				Total 404 · RECREATION	49,273.00
51				400 · Grant	5,000.00
52				440 · Dividends & interest income	39.32
53				441 · Mailing List	2,000.00
54				475 · Reg & Fee Revenue (OTHER)	6,870.14
55				4800 · Food, Concession Sales	110.12
56				499 · Misc. - FINES	500.00
57				Total INCOME	791,462.43
58					
59				EXPENSE	
60				7981 · EXPENSE Interest	10,722.22
61				756 · Payroll Taxes	4,444.35
62				8061 · League Change Fees	1,025.00
63				7543 · ACH Settlement	4,940.00
64				7542 · ACH TRANSFIRST DISCOUNT	9,609.49
65				7541 · ACH MONTHLY TRANSFIRST	1,124.55
66				704 · Accounting/bonding	18,000.00
67				706 · Advertising & promo items	725.03
68				708 · Awards/trophies	14,814.00
69				714 · Electricity	2,806.76
70				715 · State Car(s)	492.18
71				7160 · Equipment - Rentals	220.00
72				718 · Facilities - INDOOR rentals	43,169.49
73				719 · Facilities - OUTDOOR FIELD Rent	33,900.00
74				7180 · Facilities - Dumpster - Trash	879.55
75				7183 · Facilities - Porta Potties	3,053.70
76				7186 · FIELD - Mortgage Payment	0.00
77				7187 · Field Mowing - VENDOR	20,938.90
78				721 · Risk Management - Expense	2,549.00
79				722 · Insurance (Office Genrl Liab)	7,523.06
80				723 · Insurance - Player	26,410.78
81				728 · National registrations & fees	25,327.00
82				729 · Entry + Registration Fees	8,331.52
83				Outside Services -	
84				717 · STATE OFFICE - Rent	8,775.00
85				740 · Coach	180.00
86				741 · NHSL Director	10,000.04
87				742 · Directors fee (ODP)	12,528.00
88				744 · Other contract labor	6,899.00
89				745 · ODP Coach (Staff)	43,150.00
90				746 · Asst. Director ODP	5,199.96

91				747 · Grass Roots OR Course Instruct	11,475.00
92				7471 · C LIC Revenue State Split	15,220.72
93				748 · DOC Director of Education	15,300.00
94				749 · Office - Accounting&Bookeeping	11,663.96
95				806 · US Officials REF ASSIGNOR	30,815.00
96				751 · Referees fees - reffed games	166,173.00
97				8064 · League Assignor onsite	2,000.00
98				Total Outside Services -	339,379.68
99				7331 · WEB & Internet Services	183.99
100				735 · Depreciation Expense	3,581.00
101				750 · WEB Svcs (not comcast)	4,191.05
102				752 · Payroll Expenses	51,533.40
103				760 · Phone	2,769.99
104				761 · Internet	4,794.01
105				762 · Postage	262.48
106				764 · Printing	69.25
107				7641 · Printing - CHECKS	137.85
108				766 · Public Relations	348.79
109				7712 · Sponsor	428.00
110				7722 · Golf Cart Rental	725.00
111				770 · Room&Board CAMPS PLAYERS	10,500.00
112				771 · Room&Board CAMP Coach&Chaperone	2,353.36
113				780 · Taxes	165.33
114				781 · State+Fed FEES	75.00
115				782 · Subscriptions	353.62
116				783 · Software	567.00
117				784 · Equipment/Supplies/Replacement	399.95
118				785 · Refreshments	275.65
119				787 · Ticket EXPENSE NE REVOLUTION	4,816.90
120				791 · Shirts & resale items expense	35.45
121				793 · Uniform - Players	7,965.04
122				795 · Uniforms - Staff/ODP/Ref	5,564.18
123				797 · Supplies	5,032.29
124				7850 · Meals (Mtgs. & Non Travel)	8,589.24
125				7851 · Speaker - Expenses	250.00
126				Travel	
127				769 · Room&board - Hotel	12,816.95
128				772 · Airline Tickets & Baggage	9,900.53
129				773 · Meals	7,513.67
130				774 · Gas	941.44
131				775 · Tolls - Tokens	235.75
132				776 · Personal Mileage	56.16
133				777 · Transportation & travel	493.63
134				778 · PARKING	587.00
135				779 · RENTAL CAR	3,782.65
136				Total Travel	36,327.78
137				Total EXPENSE	732,681.86
138				Net Ordinary Income	58,780.57

5. PROPOSED BUDGET FOR F2020 – S2021

5.1 Proposed Fee Changes for *NHSA*

1. State Affiliation Fee for Youth, Competitive and Indoor from \$50.00 to \$100.00 (Yearly fee)
2. Recreation, no increase, stays at \$11.00 per player.
3. Competitive, an increase of \$20 per team.

			New
	Current	Increase	Total
U13-U19	\$ 320	\$ 20	\$ 340
U12	\$ 280	\$ 20	\$ 300
U11	\$ 230	\$ 20	\$ 250
U10	\$ 135	\$ 20	\$ 155
U9	\$ 100	\$ 20	\$ 120
U8	\$ 95	\$ 20	\$ 115

5.2 Proposed Fee Changes for *League*

- To cover general increases of expenses, awards, insurance, liability
- To cover “***proposed***” request for referee increases.
 - A request for referee increases has been put forward, but not yet accepted by the board.
 - *If agreed to*, estimates for fee increases to cover this have been included.

	7v7 - U9	\$ 225	\$ -	\$ 225	
	4v4 - U8	\$ 205	\$ -	\$ 205	
<i>Referee Increase& Expense Increase</i>					
			Proposed	Proposed	
			Registration	Referee	New
LEAGUE		Current	Increase	Increase	Fee
	11v11 - U15+	\$ 720	\$ 20	\$ 60	\$ 800
	11v11 - U13/U14	\$ 620	\$ 20	\$ 40	\$ 680
	9v9 - U12	\$ 595	\$ 30		\$ 625
	9v9 - U11	\$ 595	\$ 30		\$ 625
	7v7 -U10	\$ 225	\$ -	\$ 20	\$ 245
	7v7 - U9	\$ 225	\$ -	\$ 20	\$ 245
	4v4 - U8	\$ 205	\$ -	\$ 20	\$ 225

5.3 Proposed F20 – S21 Budget

NHSA Proposed Budget for SEPTEMBER 2020 through AUGUST 2021

	<u>INCOME</u>	<u>EXPENSE</u>	<u>NET</u>
Field	\$40,000	\$60,398	\$(20,398)
NHS League	\$288,000	\$270,740	\$17,259
AGM/Awards	\$0	\$4,344	\$(4,344)
TOPS	\$0	\$1,000	\$(1,000)
Coaching	\$75,532	\$68,500	\$7,032
Adult	\$5,000	\$3,342	\$1,658
Indoor	\$7,000	\$1,000	\$6,000
Administration	\$39,000	\$117,273	\$(78,273)
ODP	\$189,000	\$180,000	\$9,000
Recreation	\$49,273	\$23,268	\$26,005
Competitive	\$93,770	\$32,471	\$61,299
Futsal	\$5,210	\$3,000	\$2,210
			\$26,448
TOTAL	\$789,337	\$765,337	\$26,448

****If fee increases are approved, these 2 line items will change by:

Administration: + \$2,000

Competitive: +\$8,000

6. CPA REPORT FOR PERIOD ENDING 31-AUG-2019

6.1 Introduction

HOUDE & COMPANY
PROFESSIONAL
ASSOCIATION
Certified Public Accountants

215-A MAIN STREET NASHUA, N.H. 03060
(603) 882-2785 FAX (603) 882-0227 WWW.HOUDECPA.COM

PAUL E. HOUDE, C.P.A.
PETER J. HOUDE, C.P.A.

RAYMOND L. HOUDE, C.P.A.
(1905-1985)

To the Board of
Directors of NH
Soccer Association

Management is responsible for the accompanying financial statements of NH Soccer Association, a nonprofit organization, which comprise the statements of financial position as of August 31, 2019 and 2018, and the related statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the financial statements in accordance with accounting principles generally accepted in the United States of America. We have performed the compilation engagements in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AI CPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Houde & Company

Houde &
Company
Professional
Association

6.2 **Statements of Activities**

Years Ended August 31, 2019 and 2018

	<u>August 31, 2019</u>	<u>August 31, 2018</u>
Changes in net assets without donor restrictions:		
Revenues:		
Events	\$ 461,949	\$ 437,294
Registrations	185,008	195,322
Training and clinic income	75,532	11,720
Field rental	45,001	39,981
Fundraising income	15,763	20,446
Grants and contributions	5,000	8,000
Other income	3,170	3,641
Interest and dividend income	<u>39</u>	<u>174</u>
Total revenues without donor restrictions	791,462	716,578
 Expenses:		
Program expenses:		
League	270,967	272,208
Olympic development program (ODP)	177,203	165,874
Competitive	32,471	38,090
Field	39,020	37,985
Recreation	23,268	34,191
Coaching	68,262	29,211
Annual general membership meeting (AGM)	4,344	3,726
Adult	<u>3,342</u>	<u>2,836</u>
Total program expenses	618,877	584,121
Administrative expense	108,888	123,064
Fundraising expense	<u>4,817</u>	<u>4,401</u>
Total expenses without donor restrictions	<u>732,582</u>	<u>711,586</u>
 Increase in unrestricted net assets	58,880	4,992
Net assets at beginning of year	309,878	304,886
Net assets at end of year	<u>\$ 368,758</u>	<u>\$ 309,878</u>

6.3 *Statements of Financial Position*

August 31, 2019 and 2018

	<u>August 31, 2019</u>	<u>August 31, 2018</u>
Assets:		
Current assets:		
Cash and cash equivalents	\$ 176,933	\$ 130,086
Accounts receivable		10,845
Prepaid insurance	6,922	2,430
Other prepaid expenses	5,586	8,262
Total current assets	<u>189,441</u>	<u>151,623</u>
Property and equipment:		
Land	596,126	596,126
Equipment	25,227	25,227
Vehicles	<u>21,000</u>	<u>21,000</u>
Total	642,353	642,353
Less-accumulated depreciation	<u>(38,2712)</u>	<u>(34,690}</u>
Total property and equipment	<u>604,082</u>	<u>607,663</u>
Total assets	<u>\$ 793,523</u>	<u>\$ 759,286</u>
Liabilities and net assets:		
Current liabilities:		
Accounts payable	\$ 367	\$ 291
Accrued payroll-related expenses	1,473	1,082
Current portion of note payable	<u>25,720</u>	<u>25,109</u>
Total current liabilities	27,560	26,482
Long-term liabilities:		
Note payable, net of 1 is a current portion	397,205	422,926
Commitments (Note 3)		
Net assets:		
Without donor restrictions:		
From operations	368,758	309,878
Total liabilities and net assets	<u>\$ 793,523</u>	<u>\$ 759,286</u>

