

**GEORGIA STATE SOCCER ASSOCIATION, INC.  
CONSOLIDATED FINANCIAL STATEMENTS  
WITH INDEPENDENT AUDITORS'  
REPORT THEREON  
FOR THE YEARS ENDED  
JUNE 30, 2018 AND 2017**

**GEORGIA STATE SOCCER ASSOCIATION, INC.  
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## INDEPENDENT AUDITORS' REPORT

To the Board of Directors  
GEORGIA STATE SOCCER ASSOCIATION, INC.  
Atlanta, Georgia

We have audited the accompanying consolidated financial statements of GEORGIA STATE SOCCER ASSOCIATION, INC. (a nonprofit organization) and subsidiary, which comprise the consolidated statements of financial position as of June 30, 2018 and 2017, and the related consolidated statements of activities and changes in net assets, and cash flows for the years then ended, and the related notes to the financial statements.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

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**We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.**

**Opinion**

**In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of GEORGIA STATE SOCCER ASSOCIATION, INC. and subsidiary as of June 30, 2018 and 2017, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.**

**Report on Supplementary Information**

**Our audits were conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The Consolidated Detail of Revenues and Expenses for June 30, 2018 and 2017 on pages 13 and 14 is presented for purposes of additional analysis and is not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the consolidated financial statements as a whole.**

***Robins, Eskew, Smith & Jordan, P.C.***  
**ROBINS, ESKEW, SMITH & JORDAN, P.C.**  
**CERTIFIED PUBLIC ACCOUNTANTS**

**October 8, 2018  
Atlanta, Georgia**

**GEORGIA STATE SOCCER ASSOCIATION, INC.  
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION  
JUNE 30, 2018 AND 2017**

<u>ASSETS</u>	<u>2018</u>	<u>2017</u>
<b>CURRENT ASSETS</b>		
Cash (Note 1)	\$ 1,923,576	\$ 1,588,673
Accounts Receivable, Net of Allowance for Uncollectible Accounts of \$2,383 for 2018 and \$4,948 for 2017 (Note 2)	54,542	61,242
Prepaid Expenses (Note 8)	70,320	45,142
<b>TOTAL CURRENT ASSETS</b>	<u>2,048,438</u>	<u>1,695,057</u>
<b>PROPERTY AND EQUIPMENT at Cost, Net of Accumulated Depreciation Thereon of \$418,944 in 2018 and \$394,470 in 2017 (Notes 1 and 3)</b>	<u>468,793</u>	<u>493,267</u>
<b>TOTAL ASSETS</b>	<u>\$ 2,517,231</u>	<u>\$ 2,188,324</u>
<u>LIABILITIES AND NET ASSETS</u>		
<b>CURRENT LIABILITIES</b>		
Accounts and Accrued Expenses Payable	\$ 208,172	\$ 242,177
Deferred Revenue (Notes 1 and 4)	235,820	217,829
<b>TOTAL CURRENT LIABILITIES</b>	<u>443,992</u>	<u>460,006</u>
<b>COMMITMENTS (Note 6)</b>	-	-
<b>NET ASSETS</b>		
Georgia State Soccer Association, Inc. and Subsidiary Net assets:		
Unrestricted (Note 1)	1,983,579	1,689,992
Temporarily Restricted (Notes 1 and 5)	35,437	-
Total Georgia State Soccer Association, Inc. and Subsidiary Net Assets	<u>2,019,016</u>	<u>1,689,992</u>
Non-Controlling Interest in Subsidiary (Notes 1 and 9)	54,223	38,326
<b>TOTAL NET ASSETS</b>	<u>2,073,239</u>	<u>1,728,318</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<u>\$ 2,517,231</u>	<u>\$ 2,188,324</u>

The accompanying notes are an integral part of these consolidated financial statements.

**GEORGIA STATE SOCCER ASSOCIATION, INC.**  
**CONSOLIDATED STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS**  
**FOR THE YEARS ENDED JUNE 30, 2018 AND 2017**

<b>CHANGES IN UNRESTRICTED NET ASSETS</b>	<u>2018</u>	<u>2017</u>
Revenue and Support		
Program Revenue		
Registration	\$ 1,778,968	\$ 1,610,640
Tournaments and Related Fees	1,070,743	1,073,191
Training Fees	79,053	260,489
Merchandise Sales	4,847	91,106
<b>TOTAL PROGRAM REVENUE</b>	<u>2,933,611</u>	<u>3,035,426</u>
Program Support		
Contributions and Sponsorships (Note 1)	219,670	195,566
In Kind Donations (Note 8)	131,028	275,890
Other Income	32,279	22,999
Interest Income	1,852	711
<b>TOTAL PROGRAM SUPPORT</b>	<u>384,829</u>	<u>495,166</u>
Net Assets Released from Restrictions (Notes 1 and 5)	16,007	68,385
<b>TOTAL UNRESTRICTED SUPPORT AND REVENUE</b>	<u>3,334,447</u>	<u>3,598,977</u>
 <b>EXPENSES</b>		
Program Expenses		
Youth	2,249,808	2,544,843
Other	378,905	376,075
Adult	120,194	104,969
<b>TOTAL PROGRAM EXPENSES</b>	<u>2,748,907</u>	<u>3,025,887</u>
Management, General, and Fundraising	302,824	259,249
<b>TOTAL EXPENSES</b>	<u>3,051,731</u>	<u>3,285,136</u>
 <b>INCREASE IN UNRESTRICTED NET ASSETS</b>	<u>282,716</u>	<u>313,841</u>
 <b>CHANGES IN TEMPORARILY RESTRICTED NET ASSETS</b>		
Contributions and Support (Notes 1 and 5)	51,444	35,000
Net Assets Released - Restriction Satisfied by Payment (Notes 1 and 5)	(16,007)	(68,385)
 <b>INCREASE (DECREASE) IN TEMPORARILY RESTRICTED NET ASSETS</b>	<u>35,437</u>	<u>(33,385)</u>
 <b>INCREASE IN NET ASSETS</b>	<u>318,153</u>	<u>280,456</u>
 <b>PLUS: DECREASE IN NET ASSETS ATTRIBUTABLE TO THE NON-CONTROLLING INTEREST (Notes 1 and 9)</b>	<u>10,871</u>	<u>11,582</u>
 <b>INCREASE IN NET ASSETS ATTRIBUTABLE TO GEORGIA STATE SOCCER ASSOCIATION AND SUBSIDIARY</b>	<u>329,024</u>	<u>292,038</u>
 <b>NET ASSETS AT BEGINNING OF YEAR, AS ORIGINALLY STATED</b>	<u>1,689,992</u>	<u>1,363,946</u>
 <b>ADJUSTMENT TO CONSOLIDATE SUBSIDIARY (NOTE 9)</b>	<u>-</u>	<u>34,008</u>
 <b>NET ASSETS AT BEGINNING OF YEAR, AS RESTATED</b>	<u>1,689,992</u>	<u>1,397,954</u>
 <b>NET ASSETS AT END OF YEAR</b>	<u>\$ 2,019,016</u>	<u>\$ 1,689,992</u>

The accompanying notes are an integral part of these consolidated financial statements.

**GEORGIA STATE SOCCER ASSOCIATION, INC.  
CONSOLIDATED STATEMENTS OF CASH FLOWS  
FOR THE YEARS ENDED JUNE 30, 2018 AND 2017  
INCREASE IN CASH**

	<u>2018</u>	<u>2017</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash Received from Members	\$ 3,123,461	\$ 3,313,406
Cash Received from Donors and Sponsors	271,114	230,566
Cash Paid to Suppliers	(2,320,302)	(2,431,470)
Cash Paid to Employees	(766,138)	(736,568)
	<u>308,135</u>	<u>375,934</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Cash Received from Non-Controlling Entity	<u>26,768</u>	<u>16,709</u>
	<u>26,768</u>	<u>16,709</u>
<b>NET INCREASE IN CASH</b>	<b>334,903</b>	<b>392,643</b>
<b>CASH AT BEGINNING OF YEAR</b>	<u>1,588,673</u>	<u>1,196,030</u>
<b>CASH AT END OF YEAR</b>	<u><u>\$ 1,923,576</u></u>	<u><u>\$ 1,588,673</u></u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Increase in Net Assets	\$ 318,153	\$ 280,456
Adjustments to Reconcile Increase in Net Assets to Net Cash Provided by Operating Activities		
Decrease in Allowance for Uncollectible Accounts Receivable	2,565	-
Depreciation	24,474	24,316
Change in Assets and Liabilities:		
Decrease in Accounts Receivable	4,135	65,908
(Increase) Decrease in Prepaid Expenses	(25,178)	54,021
Increase (Decrease) in Accounts and Accrued Expenses Payable	(34,005)	38,761
Increase (Decrease) in Deferred Revenue	17,991	(87,528)
	<u>308,135</u>	<u>375,934</u>
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	<u><u>\$ 308,135</u></u>	<u><u>\$ 375,934</u></u>

The accompanying notes are an integral part of these consolidated financial statements.

GEORGIA STATE SOCCER ASSOCIATION, INC.  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
JUNE 30, 2018 AND 2017

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Description of Business** - GEORGIA STATE SOCCER ASSOCIATION, INC. and Subsidiary (the "Association") is a nonprofit organization, incorporated under the laws of Georgia in 1978, which was formed to promote the sport of soccer statewide and provide educational programs for coaches, referees and administrators. The Association receives fees from member registration, participation in tournaments, clinics and seminars. The Association also receives donations from sponsors and individuals. The accompanying financial statements have been prepared using the accrual basis of accounting. Under the accrual basis, revenue is recognized when earned and expenses are recorded when incurred.

**Financial Statement Presentation** - The consolidated financial statements include Georgia State Soccer Association, Inc. and its majority owned subsidiary, Perimeter Park Condominium Association, Inc. (the Condo). The Condo manages the real estate of the Association. Intercompany items on the statements of financial position and activities and changes in net assets have been eliminated in the consolidation. There exists a non-controlling interest at June 30, 2018 and 2017, of less than 50% in Perimeter Park Condominium Association, Inc.

Control over a subsidiary exists when the parent possesses the power to direct the activities that most significantly impact the subsidiary's economic performance. The power to direct those activities arises either through the parent owning a majority voting interest in the subsidiary, or, alternatively, through legal or contractual rights or obligations of the parent whose terms implicitly or explicitly convey that power.

The Association reports information regarding its financial position and activities according to two classes of net assets: unrestricted net assets and temporarily restricted net assets.

**Unrestricted net assets** - Net assets that are not subject to donor imposed stipulations.

**Temporarily restricted net assets** - Net assets subject to donor imposed stipulations that may or will be met either by actions of the Association and/or the passage of time.

**Contributions** - Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support depending on the existence and/or nature of any donor restrictions. Time and purpose restricted contributions are required to be reported as temporarily restricted support and are then reclassified to unrestricted net assets upon expiration of the time or purpose restriction. In addition, a donor's promise to give is to be reported as revenue when the pledge is made with an allowance for uncollectible pledges based on prior experience. Non cash contributions are recorded at estimated fair value as of the date of the gift.

The Association receives donated services from a variety of unpaid volunteers assisting the Association with the administration of the programs. The Association records these services as income when they meet the requirements for recognition under generally accepted accounting principles.



GEORGIA STATE SOCCER ASSOCIATION, INC.  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
JUNE 30, 2018 AND 2017

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Allocation of Expenses** - The costs of providing the Association's various programs and other services have been summarized on a functional basis in the Consolidated Statements of Activities and Changes in Net Assets. Accordingly, certain costs have been allocated among the programs and services benefited.

**Use of Estimates** - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting year. Actual results could differ from those estimates.

**Cash Equivalents** - The Association considers all highly liquid debt instruments with an initial maturity of three months or less to be cash equivalents.

**Concentration of Credit Risk** - The Association had cash deposits in excess of the existing federal deposit insurance limits. The Association believes it mitigates any risk by depositing cash and investing in cash equivalents with major financial institutions.

**Property and Equipment** - Property and equipment are stated at original cost or fair value if donated, less accumulated depreciation, which is provided for using the straight line method over the estimated useful lives of the assets of three to thirty nine years. Donated property and equipment are valued at their estimated fair value on the date received. Major expenditures for improvements, which substantially increase useful lives, are capitalized. Maintenance, repairs and minor renewals are expensed in the year incurred. The Association's policy is to capitalize property and equipment whose cost, fair value if donated, equals or exceeds \$500 depending on the type of asset. Depreciation expense for the years ended June 30, 2018 and 2017 was \$24,474 and \$24,316, respectively.

**Deferred Revenue** - Revenues received are recognized as deferred revenues to the extent that the earnings process has not been completed. With respect to events, the Association considers the earnings process complete upon commencement of the event. These resources are recognized as unrestricted revenues when the related obligations have been satisfied.

**Income Taxes** - The Association is exempt from federal and state income taxes under the provisions of Internal Revenue Code Section 501(c)(3).

The Association evaluates all significant tax positions as required by accounting principles generally accepted in the United States of America. As of June 30, 2018 and 2017, the Association does not believe that it has taken any tax positions that would require the recording of any additional tax liability, nor does it believe that there are any unrealized tax benefits that would either increase or decrease within the next twelve months. The Association's income tax returns are subject to examination by the appropriate taxing jurisdictions. As of June 30, 2018, the Association's federal and state tax returns generally remain open for the last three years.

**GEORGIA STATE SOCCER ASSOCIATION, INC.  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
JUNE 30, 2018 AND 2017**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Advertising** - The Association expenses advertising costs as incurred. Costs expensed for the years ended June 30, 2018 and 2017 totaled \$7,103 and \$4,446, respectively.

**NOTE 2 ACCOUNTS RECEIVABLE**

Accounts receivable, net of allowance for uncollectible accounts, are recorded at the amount of cash estimated as realizable. The Association provides an allowance for uncollectible accounts when specific accounts are deemed uncollectible, based on the aging of the accounts receivable. At June 30, 2018 and 2017, the Association had an allowance for uncollectible accounts totaling \$2,383 and \$4,948, respectively.

**NOTE 3 PROPERTY AND EQUIPMENT**

Property and Equipment are summarized below:

	<u>2018</u>	<u>2017</u>
Land	\$ 68,406	\$ 68,406
Office Building	615,655	615,655
Office Equipment	87,331	87,331
Building Improvements	82,962	82,962
Furniture and Fixtures	26,399	26,399
Computer Software	<u>6,984</u>	<u>6,984</u>
 Total	 887,737	 887,737
 Less: Accumulated Depreciation	 <u>(418,944)</u>	 <u>(394,470)</u>
 NET PROPERTY AND EQUIPMENT	 <u>\$ 468,793</u>	 <u>\$ 493,267</u>

**NOTE 4 DEFERRED REVENUE**

Deferred revenue consists of funds received for the Atlanta Cup Tournament and player member registrations that are scheduled after the Association's fiscal year end.

At June 30, 2018 and 2017, deferred revenue consisted of the following:

	<u>2018</u>	<u>2017</u>
Olympic Development Program	\$ 196,605	\$ 184,114
Other Programs	23,945	15,635
Olympic Development Program for District Atlanta Cup	<u>13,350</u>	<u>15,300</u>
	<u>1,920</u>	<u>2,780</u>
 TOTAL DEFERRED REVENUE	 <u>\$ 235,820</u>	 <u>\$ 217,829</u>

**GEORGIA STATE SOCCER ASSOCIATION, INC.  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
JUNE 30, 2018 AND 2017**

**NOTE 5 TEMPORARILY RESTRICTED NET ASSETS**

In January 2018, the Association received a grant totaling \$51,444 for the purpose of promoting soccer in underserved areas of Georgia. All funds must be expended within two years of receiving the grant. For the year ended June 30, 2017, the Association received a grant totaling \$35,000 to convert underused county and city lands into miniature soccer fields (Mini Pitches).

Temporarily restricted net assets are available for the following purpose:

	2018	2017
Under-served Communities	\$ 35,437	\$ -

Net Assets were released from donor restrictions by incurring expenses satisfying the restricted purposes for the following programs and purposes:

	2018	2017
Under-served Communities	\$ 16,007	\$ -
Mini Pitches	-	68,385
<b>NET ASSETS RELEASED FROM RESTRICTIONS</b>	<b>\$ 16,007</b>	<b>\$ 68,385</b>

**NOTE 6 LEASES**

The Association leases equipment under operating leases that will expire in 2021. Lease expense for the years ended June 30, 2018 and 2017 totaled \$16,440 and \$17,737, respectively.

The future minimum rental payments for leases as of June 30, 2018 consist of the following:

2019	\$ 14,280
2020	14,280
2021	3,570
<b>TOTAL</b>	<b>\$ 32,130</b>

**NOTE 7 RETIREMENT PLAN**

The Association provides a Savings Incentive Match Plan retirement plan for employees. Participants must be employed for one year to participate in the plan. The Association makes a matching contribution on a dollar for dollar basis up to a maximum of 3% of the participating employees' annual salary. For the years ended June 30, 2018 and 2017, the Association contributed \$21,476 and \$19,676, respectively.

**GEORGIA STATE SOCCER ASSOCIATION, INC.  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
JUNE 30, 2018 AND 2017**

**NOTE 8 IN KIND DONATIONS**

For the years ending June 30, 2018 and 2017, the Association received in kind donations benefiting its programs from three sponsors. These items included nursing services, tents, banners, fans, tee shirts, vehicle magnets, plaques, web services and other merchandise. The value of the donated items received and used during the year are included in the accompanying Consolidated Statements of Activities and Changes in Net Assets as revenue and expense. Items received before June 30, 2018 and 2017, but not used until after the year end are included in prepaid expenses and deferred revenue in the accompanying Consolidated Statements of Financial Position.

**NOTE 9 NON-CONTROLLING INTEREST**

In fiscal year June 30, 2018, the Association determined that it had a controlling interest in Perimeter Park Condominium Association, Inc. Management elected to consolidate the condo into its financial statements retroactively for the June 30, 2018 and 2017 fiscal years ended financial statements, resulting in a prior period adjustment to the Association's net assets of \$34,008.

A reconciliation at June 30, 2018 and 2017 of the carrying amount of total net assets, net assets attributable to the Association, and net assets attributable to the non-controlling interest is as follows:

	<u>Total</u>	<u>Georgia State Soccer Association, Inc. and Subsidiary</u>	<u>Non-Controlling Interest</u>
Beginning Balance, 6/30/2016	\$ 1,431,153	\$ 1,397,954	\$ 33,199
2017 Equity Contributions	16,709	-	16,709
2017 Increase in Net assets	<u>280,456</u>	<u>292,038</u>	<u>(11,582)</u>
Ending Balance, 6/30/2017	1,728,318	1,689,992	38,326
2018 Equity Contributions	26,768	-	26,768
2018 Increase in Net Assets	<u>318,153</u>	<u>329,024</u>	<u>(10,871)</u>
Ending Balance, 6/30/2018	<u>\$ 2,073,239</u>	<u>\$ 2,019,016</u>	<u>\$ 54,223</u>

**NOTE 10 SUBSEQUENT EVENTS**

The Association has evaluated all subsequent events through October 8, 2018, the date the consolidated financial statements were issued.

**GEORGIA STATE SOCCER ASSOCIATION, INC.**  
**CONSOLIDATED DETAIL OF REVENUES AND EXPENSES**  
**FOR THE YEAR ENDED JUNE 30, 2018**

	Youth	Adult	Coaching	Referee	Total Program	Management, General, and Fundraising	2018 Totals
<b>REVENUES</b>							
Registration and Affiliation Fees	\$ 1,347,220	\$ 75,863	\$ -	\$ 355,885	\$ 1,778,968	\$ -	\$ 1,778,968
ODP Fees	540,167	-	-	-	540,167	-	540,167
Tournaments and Related Fees	525,414	3,301	-	-	528,715	-	528,715
Contributions and Sponsorship	-	-	-	1,340	1,340	269,774	271,114
In Kind Donations	118,568	-	-	-	118,568	12,460	131,028
Training Fees	-	-	79,053	-	79,053	-	79,053
Other Income	12,400	-	-	-	12,400	-	12,400
License Plate	-	-	-	-	-	10,710	10,710
Label List Sales	-	-	-	-	-	8,169	8,169
Merchandise Sales	4,186	-	-	390	4,576	271	4,847
International Game	-	-	-	-	-	1,861	1,861
Interest Income	-	-	-	-	-	1,852	1,852
Banquet	-	-	-	-	-	1,000	1,000
<b>TOTAL REVENUES</b>	<b>2,547,955</b>	<b>79,164</b>	<b>79,053</b>	<b>357,615</b>	<b>3,063,787</b>	<b>306,097</b>	<b>3,369,884</b>
<b>EXPENSES</b>							
Salaries	-	-	-	40,713	40,713	725,425	766,138
Payroll Taxes and Employee Benefits	-	-	-	-	-	78,395	78,395
Total Personnel Costs	-	-	-	40,713	40,713	803,820	844,533
Advertising	5,112	-	-	-	5,112	1,991	7,103
Anniversary Event	-	-	-	-	-	131,426	131,426
Course Education Materials	-	-	96	224	320	-	320
Computer Supplies	151	146	1,548	11,584	13,429	3,603	17,032
Condo Operations	-	-	-	-	-	18,764	18,764
Contributions	-	-	-	-	-	21,196	21,196
Conventions and Meetings	-	-	-	-	-	56,033	56,033
Cost of Merchandise Sold	9,106	-	-	(2,546)	6,560	3,987	10,547
Credit Card Fees	3,946	395	91	4,858	9,290	624	9,914
Depreciation	-	-	-	-	-	24,474	24,474
Equipment Maintenance	-	-	-	-	-	18,820	18,820
Facility Operations	-	-	10,640	7,000	17,640	49,398	67,038
In Kind	118,568	-	-	-	118,568	12,460	131,028
Instructors	-	-	20,498	70,407	90,905	-	90,905
Insurance	129,931	-	-	-	129,931	122,242	252,173
International Games	-	-	-	-	-	4,816	4,816
Membership/Affiliation Fees	-	100	-	-	100	5,890	5,990
ODP	456,248	-	-	-	456,248	-	456,248
Office Supplies	87	-	116	59	262	5,248	5,510
Other	9,241	-	299	7,805	17,345	5,382	22,727
Overhead	996,429	47,413	-	15,803	1,059,645	(1,059,645)	-
Postage	1,221	40	562	1,971	3,794	799	4,593
Printing	-	-	-	-	-	105	105
Professional Fees	-	-	-	-	-	23,485	23,485
Registration	171,366	49,705	3,500	94,283	318,854	-	318,854
Seminar Training	-	-	-	103	103	1,041	1,144
Sponsorship	-	-	-	-	-	6,446	6,446
Subscription and Dues	-	-	151	-	151	215	366
Taxes and Licenses	-	-	-	-	-	72	72
Telephone	-	-	1,307	-	1,307	10,889	12,196
Tournament	294,870	15,860	-	300	311,030	-	311,030
Travel	39,598	5,889	22,494	32,249	100,230	12,651	112,881
Trophies and Awards	9,821	-	-	-	9,821	-	9,821
Vehicle	4,113	646	5,238	27,552	37,549	1,097	38,646
Website	-	-	-	-	-	15,495	15,495
<b>TOTAL EXPENSES</b>	<b>2,249,808</b>	<b>120,194</b>	<b>66,540</b>	<b>312,365</b>	<b>2,748,907</b>	<b>302,824</b>	<b>3,051,731</b>
<b>NET CHANGE IN NET ASSETS</b>	<b>\$ 298,147</b>	<b>\$ (41,030)</b>	<b>\$ 12,513</b>	<b>\$ 45,250</b>	<b>\$ 314,880</b>	<b>\$ 3,273</b>	<b>\$ 318,153</b>

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GEORGIA STATE SOCCER ASSOCIATION, INC.  
CONSOLIDATED DETAIL OF REVENUES AND EXPENSES  
FOR THE YEAR ENDED JUNE 30, 2017

	Youth	Adult	Coaching	Referee	Total Program	Management, General, and Fundraising	2017 Totals
<b>REVENUES</b>							
Registration and Affiliation Fees	\$ 1,373,606	\$ 77,872	\$ -	\$ 159,162	\$ 1,610,640	\$ -	\$ 1,610,640
Tournaments and Related Fees	545,993	-	-	-	545,993	-	545,993
ODP Fees	520,640	-	-	-	520,640	-	520,640
In Kind Donations	271,538	-	-	-	271,538	4,352	275,890
Training Fees	-	-	55,780	204,709	260,489	-	260,489
Contributions and Sponsorship	-	150	-	700	850	194,716	195,566
Merchandise Sales	90,373	-	-	470	90,843	263	91,106
Mini Pitch	-	-	-	-	-	35,000	35,000
License Plate	-	-	-	-	-	9,460	9,460
Other Income	6,200	15	-	-	6,215	-	6,215
Vendor Fees	5,468	-	-	-	5,468	-	5,468
Label List Sales	-	-	-	-	-	4,764	4,764
Banquet	-	-	-	-	-	2,080	2,080
International Game	-	-	-	-	-	1,090	1,090
Interest Income	-	-	-	-	-	711	711
Supporters Group	-	-	-	-	-	480	480
<b>TOTAL REVENUES</b>	<b>2,813,818</b>	<b>78,037</b>	<b>55,780</b>	<b>365,041</b>	<b>3,312,676</b>	<b>252,916</b>	<b>3,565,592</b>
<b>EXPENSES</b>							
Salaries	-	-	-	38,192	38,192	698,376	736,568
Payroll Taxes and Employee Benefits	-	-	-	-	-	74,267	74,267
<b>Total Personnel Costs</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>38,192</b>	<b>38,192</b>	<b>772,643</b>	<b>810,835</b>
Advertising	866	-	-	-	866	3,580	4,446
Course Education Materials	-	-	1,450	-	1,450	-	1,450
Computer Supplies	3,140	-	1,474	14,126	18,740	3,744	22,484
Contributions	-	-	-	-	-	927	927
Condo Operations	-	-	-	-	-	23,446	23,446
Conventions and Meetings	-	-	-	-	-	48,814	48,814
Cost of Merchandise Sold	65,071	-	-	13,113	78,184	833	79,017
Credit Card Fees	13,918	241	470	3,708	18,337	624	18,961
Depreciation	-	-	-	-	-	24,316	24,316
Equipment Maintenance	-	-	-	-	-	16,331	16,331
Facility Operations	-	-	-	3,442	3,442	41,431	44,873
In Kind	271,538	-	-	-	271,538	4,352	275,890
Instructors	-	-	16,147	76,804	92,951	-	92,951
Insurance	214,977	-	-	-	214,977	115,866	330,843
International Games	-	-	-	-	-	121	121
Membership/Affiliation Fees	-	100	-	-	100	6,014	6,114
Mini Pitch	-	-	-	-	-	63,085	63,085
ODP	498,379	-	-	-	498,379	-	498,379
Office Supplies	593	-	232	138	963	5,204	6,167
Other	10,001	-	265	4,241	14,507	7,295	21,802
Overhead	934,493	43,109	-	14,370	991,972	(991,972)	-
Postage	5,279	16	1,561	3,437	10,293	(3,014)	7,279
Printing	-	-	-	-	-	213	213
Professional Fees	-	-	-	-	-	21,651	21,651
Referee Games/Booker Fees	139,638	-	-	-	139,638	-	139,638
Registration	173,508	55,012	3,230	79,810	311,560	-	311,560
Seminar Training	-	-	-	-	-	2,708	2,708
Sponsorship and Marketing	-	-	-	-	-	5,837	5,837
Subscription and Dues	-	-	770	-	770	2,074	2,844
Taxes and Licenses	-	-	-	-	-	595	595
Telephone	-	-	1,609	-	1,609	12,326	13,935
Tournament	33,262	1,000	-	194	34,456	-	34,456
Travel	47,247	4,959	18,433	39,466	110,105	17,113	127,218
Trophies and Awards	32,972	-	-	-	32,972	-	32,972
Vehicle	6,522	532	8,494	30,899	46,447	1,854	48,301
Venue	93,439	-	-	-	93,439	-	93,439
Website	-	-	-	-	-	51,238	51,238
<b>TOTAL EXPENSES</b>	<b>2,544,843</b>	<b>104,969</b>	<b>54,135</b>	<b>321,940</b>	<b>3,025,887</b>	<b>259,249</b>	<b>3,285,136</b>
<b>NET CHANGE IN NET ASSETS</b>	<b>\$ 268,975</b>	<b>\$ (26,932)</b>	<b>\$ 1,645</b>	<b>\$ 43,101</b>	<b>\$ 286,789</b>	<b>\$ (6,333)</b>	<b>\$ 280,456</b>

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