United States Soccer Federation, Inc.

Consolidating Financial Statements
Years Ended March 31, 2017 and 2016

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Contents

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Independent Auditor's Report

The National Board of Directors
United States Soccer Federation, Inc.
Chicago, Illinois

We have audited the accompanying consolidating financial statements of United States Soccer Federation, Inc. (the "Federation"), which comprise the consolidating statements of financial position as of March 31, 2017 and 2016 (restated), and the related consolidating statements of activities and cash flows for the years then ended, and the related notes to the consolidating financial statements.

Management's Responsibility for the Consolidating Financial Statements

Management is responsible for the preparation and fair presentation of these consolidating 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 consolidating 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 consolidating 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 financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidating financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Federation's preparation and fair presentation of the consolidating 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 Federation'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 consolidating financial statements.

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 consolidating financial statements referred to above present fairly, in all material respects, the financial position of United States Soccer Federation, Inc. as of March 31, 2017 and 2016 (restated), 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.

Emphasis of Matter

As described in the *Restatement* paragraph on page 11, the consolidating financial statements as of and for the year ended March 31, 2016 have been restated to appropriately include entities that are owned and controlled by the Federation. Our opinion is not modified with respect to this matter.

BDO USA, LLP

Chicago, Illinois
June 8, 2018

Consolidating Financial Statements

United States Soccer Federation, Inc.

Consolidating Statements of Financial Position

March 31,					2017					2016 (as restated)
	USSF	**CA2016 LOC**	**CA2016 Marketing**	**Eliminations**	**Total**	USSF	CA2016 LOC	CA2016 Marketing	Eliminations	Total
Assets										
Current Assets										
Cash	**$ 3,178,182**	**$ 68,434,632**	**$ 32,949,371**	**$ -**	**$ 104,562,185**	$ 2,520,211	$ 62,853,358	$ -	$ -	$ 65,373,569
Cash held in escrow	**1,366,173**	-	-	-	**1,366,173**	1,485,520	-	-	-	1,485,520
Accounts receivable, net of allowance for doubtful accounts of $94,000 in 2017 and 2016	**52,361,686**	**8,109,761**	**3,495,761**	**(40,140,843)**	**23,826,365**	15,288,995	44,965	-	-	15,333,960
Prepaid expenses and advances	**2,972,660**	**-**	**-**	**-**	**2,972,660**	1,636,930	9,336	-	-	1,646,266
Total Current Assets	**59,878,701**	**76,544,393**	**36,445,132**	**(40,140,843)**	**132,727,383**	20,931,656	62,907,659	-	-	83,839,315
Long-term receivable	-	-	-	-	**-**	250,000	-	-	-	250,000
Long-term prepaid expenses	**2,128,622**	-	-	-	**2,128,622**	2,403,283	-	-	-	2,403,283
Investments										
Undesignated	**108,671,302**	-	-	-	**108,671,302**	93,224,266	-	-	-	93,224,266
Designated - option plan	**1,918,159**	-	-	-	**1,918,159**	1,726,497	-	-	-	1,726,497
Software development costs, net of accumulated amortization	**11,754**	-	-	-	**11,754**	62,575	-	-	-	62,575
Property and equipment, net of accumulated depreciation and amortization	**2,902,072**	-	-	-	**2,902,072**	3,341,442	-	-	-	3,341,442
Total Noncurrent Assets	**115,631,909**	-	-	-	**115,631,909**	101,008,063	-	-	-	101,008,063
Total Assets	**$ 175,510,610**	**$ 76,544,393**	**$ 36,445,132**	**$ (40,140,843)**	**$ 248,359,292**	$ 121,939,719	$ 62,907,659	$ -	$ -	$ 184,847,378

United States Soccer Federation, Inc.

Consolidating Statements of Financial Position

March 31,					2017					2016 (as restated)
	USSF	CA2016 LOC	CA2016 Marketing	Eliminations	Total	USSF	CA2016 LOC	CA2016 Marketing	Eliminations	Total
Liabilities and Net Assets										
Current Liabilities										
Accounts payable and accrued expenses	$ 17,127,921	$ 57,229,853	$ 36,116,982	$ (40,140,843)	$ 70,333,913	$ 11,367,636	$ 231,426	$ -	$ -	$ 11,599,062
Deferred revenue										
Copa	-	-	-	-	-	-	67,269,360	-	-	67,269,360
Sponsorship	5,250,000	-	-	-	5,250,000	8,250,000	-	-	-	8,250,000
Games	332,365	-	-	-	332,365	150,284	-	-	-	150,284
Referee registration	1,504,715	-	-	-	1,504,715	1,769,268	-	-	-	1,769,268
Coaching	88,495	-	-	-	88,495	172,600	-	-	-	172,600
Other	292,559	-	-	-	292,559	499,032	-	-	-	499,032
Total Current Liabilities	24,596,055	57,229,853	36,116,982	(40,140,843)	77,802,047	22,208,820	67,500,786	-	-	89,709,606
Deferred compensation - option plan	1,918,159	-	-	-	1,918,159	1,726,497	-	-	-	1,726,497
Total Noncurrent Liabilities	1,918,159	-	-	-	1,918,159	1,726,497	-	-	-	1,726,497
Total Liabilities	26,514,214	57,229,853	36,116,982	(40,140,843)	79,720,206	23,935,317	67,500,786	-	-	91,436,103
Net Assets										
Unrestricted:										
Undesignated	125,798,550	19,314,540	328,150	-	145,441,240	74,266,556	(4,593,127)	-	-	69,673,429
Designated - player development	22,697,846	-	-	-	22,697,846	22,697,846	-	-	-	22,697,846
Total Unrestricted	148,496,396	19,314,540	328,150	-	168,139,086	96,964,402	(4,593,127)	-	-	92,371,275
Temporarily Restricted	500,000	-	-	-	500,000	1,040,000	-	-	-	1,040,000
Total Net Assets	148,996,396	19,314,540	328,150	-	168,639,086	98,004,402	(4,593,127)	-	-	93,411,275
Total Liabilities and Net Assets	$ 175,510,610	$ 76,544,393	$ 36,445,132	$ (40,140,843)	$ 248,359,292	$ 121,939,719	$ 62,907,659	$ -	$ -	$ 184,847,378

See accompanying notes to consolidating financial statements.

United States Soccer Federation, Inc.

Consolidating Statements of Activities

Year ended March 31,							2017
	USSF Unrestricted	CA2016 LOC Unrestricted	CA2016 Marketing Unrestricted	Eliminations	Total Unrestricted	Temporarily Restricted	Total
Revenues							
Registration and affiliation fees:							
Youth	$ 4,179,035	$ -	$ -	$ -	$ 4,179,035	$ -	$ 4,179,035
Referee	3,154,018	-	-	-	3,154,018	-	3,154,018
Professional	1,222,194	-	-	-	1,222,194	-	1,222,194
Amateur	500,010	-	-	-	500,010	-	500,010
Coaches	1,103,035	-	-	-	1,103,035	-	1,103,035
	10,158,292	-	-	-	10,158,292	-	10,158,292
Sponsorship, television, licensing, and royalties	48,887,978	-	-	-	48,887,978	-	48,887,978
National Teams' game revenues	29,593,775	-	-	-	29,593,775	-	29,593,775
Game revenues	-	189,672,599	-	-	189,672,599	-	189,672,599
Hosting	-	-	1,200,000	-	1,200,000	-	1,200,000
International game revenues	2,528,723	-	-	-	2,528,723	-	2,528,723
Player development revenues	1,812,441	-	-	-	1,812,441	-	1,812,441
Coaching school courses	1,754,210	-	-	-	1,754,210	-	1,754,210
Open Cup	999,962	-	-	-	999,962	-	999,962
Olympic Committee funding	749,471	-	-	-	749,471	-	749,471
Development and fundraising	1,991,075	-	-	-	1,991,075	-	1,991,075
Copa	50,000,000	-	-	(50,000,000)	-	-	-
Other	1,543,736	-	-	(693,750)	849,986	-	849,986
Net assets released from restrictions	540,000	-	-	-	540,000	(540,000)	-
Total Revenues	150,559,663	189,672,599	1,200,000	(50,693,750)	290,738,512	(540,000)	290,198,512
Expenses							
National Teams	75,628,186	-	-	-	75,628,186	-	75,628,186
Management expenses	19,009,290	120,450,099	-	(50,000,000)	89,459,389	-	89,459,389
Referee program	3,637,419	-	-	-	3,637,419	-	3,637,419
Coaching program	4,662,249	-	-	-	4,662,249	-	4,662,249
National Board of Directors' and committees' expenses	1,109,642	-	-	-	1,109,642	-	1,109,642
Game Expenses	-	45,314,833	-	-	45,314,833	-	45,314,833
Hosting	-	-	871,850	(693,750)	178,100	-	178,100
Open Cup	922,519	-	-	-	922,519	-	922,519
Annual general meeting expenses	914,246	-	-	-	914,246	-	914,246
Total Expenses	105,883,551	165,764,932	871,850	(50,693,750)	221,826,583	-	221,826,583
Change in net assets before investment income	44,676,112	23,907,667	328,150	-	68,911,929	(540,000)	68,371,929
Investment income (including net unrealized appreciation of $4,720,142 in 2017)	6,855,882	-	-	-	6,855,882	-	6,855,882
Increase (Decrease) in Net Assets	51,531,994	23,907,667	328,150	-	75,767,811	(540,000)	75,227,811
Net Assets (Deficit), beginning of year	96,964,402	(4,593,127)	-	-	92,371,275	1,040,000	93,411,275
Net Assets, end of year	$ 148,496,396	$ 19,314,540	$ 328,150	$ -	$ 168,139,086	$ 500,000	$ 168,639,086

United States Soccer Federation, Inc.

Consolidating Statements of Activities

Year ended March 31,							2016 (as restated)
	USSF Unrestricted	CA2016 LOC Unrestricted	CA2016 Marketing Unrestricted	Eliminations	Total Unrestricted	Temporarily Restricted	Total
Revenues							
Registration and affiliation fees:							
Youth	$ 4,220,598	$ -	$ -	$ -	$ 4,220,598	$ -	$ 4,220,598
Referee	3,082,803	-	-	-	3,082,803	-	3,082,803
Professional	1,294,619	-	-	-	1,294,619	-	1,294,619
Amateur	504,290	-	-	-	504,290	-	504,290
Coaches	1,091,228	-	-	-	1,091,228	-	1,091,228
	10,193,538	-	-	-	10,193,538	-	10,193,538
Sponsorship, television, licensing, and royalties	49,911,967	-	-	-	49,911,967	-	49,911,967
National Teams' game revenues	55,532,014	-	-	-	55,532,014	-	55,532,014
International game revenues	4,241,754	-	-	-	4,241,754	-	4,241,754
Player development revenues	1,201,125	-	-	-	1,201,125	-	1,201,125
Coaching school courses	1,169,968	-	-	-	1,169,968	-	1,169,968
Open Cup	1,327,523	-	-	-	1,327,523	-	1,327,523
Olympic Committee funding	737,029	-	-	-	737,029	-	737,029
Annual general meeting	10,713	-	-	-	10,713	-	10,713
Development and fundraising	868,282	-	-	-	868,282	-	868,282
Other	107,675	-	-	-	107,675	-	107,675
Total Revenues	125,301,588	-	-	-	125,301,588	-	125,301,588
Expenses							
National Teams	80,849,218	-	-	-	80,849,218	-	80,849,218
Management expenses	19,624,300	4,383,005	-	-	24,007,305	-	24,007,305
Referee program	2,736,266	-	-	-	2,736,266	-	2,736,266
Coaching program	3,489,835	-	-	-	3,489,835	-	3,489,835
National Board of Directors' and committees' expenses	1,357,667	-	-	-	1,357,667	-	1,357,667
Game Expenses	-	210,122	-	-	210,122	-	210,122
Open Cup	1,072,601	-	-	-	1,072,601	-	1,072,601
Annual general meeting expenses	679,474	-	-	-	679,474	-	679,474
Total Expenses	109,809,361	4,593,127	-	-	114,402,488	-	114,402,488
Change in net assets before investment income	15,492,227	(4,593,127)	-	-	10,899,100	-	10,899,100
Investment loss (including net unrealized depreciation of $(1,752,076) in 2016)	(570,589)	-	-	-	(570,589)	-	(570,589)
Increase (Decrease) in Net Assets	14,921,638	(4,593,127)	-	-	10,328,511	-	10,328,511
Net Assets, beginning of year (as restated)	82,042,764	-	-	-	82,042,764	1,040,000	83,082,764
Net Assets (Deficit), end of year	$ 96,964,402	$ (4,593,127)	$ -	$ -	$ 92,371,275	$ 1,040,000	$ 93,411,275

See accompanying notes to consolidating financial statements.

United States Soccer Federation, Inc.

Consolidating Statements of Cash Flows

Year ended March 31,	2017				
	USSF	**CA2016 LOC**	**CA2016 Marketing**	**Eliminations**	**Total**
Cash Flows From Operating Activities					
Increase in net assets	**$ 50,991,994**	**$ 23,907,667**	**$ 328,150**	**$ -**	**$ 75,227,811**
Adjustments to reconcile increase in net assets					
to net cash provided by (used in) operating activities:					
Depreciation and amortization	**478,864**	**-**	**-**	**-**	**478,864**
Amortization of software development costs	**50,821**	**-**	**-**	**-**	**50,821**
Realized and unrealized investment (gains) losses	**(5,123,219)**	**-**	**-**	**-**	**(5,123,219)**
Provision for accounts receivable	**-**	**-**	**-**	**-**	**-**
Changes in operating assets and liabilities that provided (used)					
Cash held in escrow	**119,347**	**-**	**-**	**-**	**119,347**
Accounts receivable	**(36,822,691)**	**(8,064,796)**	**(3,495,761)**	**40,140,843**	**(8,242,405)**
Prepaid expenses and advances	**(1,061,069)**	**9,336**	**-**	**-**	**(1,051,733)**
Accounts payable and accrued expenses	**5,760,285**	**56,998,427**	**36,116,982**	**(40,140,843)**	**58,734,851**
Deferred revenue	**(3,373,050)**	**(67,269,360)**	**-**	**-**	**(70,642,410)**
Deferred compensation - option plan	**191,662**	**-**	**-**	**-**	**191,662**
Net cash provided by operating activities	**11,212,944**	**5,581,274**	**32,949,371**	**-**	**49,743,589**
Cash Flows From Investing Activities					
Purchases of investments	**(12,515,479)**	**-**	**-**	**-**	**(12,515,479)**
Proceeds from sales of investments	**2,000,000**	**-**	**-**	**-**	**2,000,000**
Purchases of property and equipment	**(39,494)**	**-**	**-**	**-**	**(39,494)**
Net cash used in investing activities	**(10,554,973)**	**-**	**-**	**-**	**(10,554,973)**
Net Increase in Cash	**657,971**	**5,581,274**	**32,949,371**	**-**	**39,188,616**
Cash, beginning of year	**2,520,211**	**62,853,358**	**-**	**-**	**65,373,569**
Cash, end of year	**$ 3,178,182**	**$ 68,434,632**	**$ 32,949,371**	**$ -**	**$ 104,562,185**

Year ended March 31,	2016 (as restated)				
	USSF	CA2016 LOC	CA2016 Marketing	Eliminations	Total
Cash Flows From Operating Activities					
Increase in net assets	$ 14,921,638	$ (4,593,127)	$ -	$ -	$ 10,328,511
Adjustments to reconcile increase in net assets					
to net cash provided by (used in) operating activities:					
Depreciation and amortization	455,588	-	-	-	455,588
Amortization of software development costs	172,031	-	-	-	172,031
Realized and unrealized investment (gains) losses	1,752,076	-	-	-	1,752,076
Provision for accounts receivable	(6,060)	-	-	-	(6,060)
Changes in operating assets and liabilities that provided (used)					
Cash held in escrow	717,626	-	-	-	717,626
Accounts receivable	1,186,996	(44,965)	-	-	1,142,031
Prepaid expenses and advances	942,874	(9,336)	-	-	933,538
Accounts payable and accrued expenses	1,687,804	211,426	-	-	1,899,230
Deferred revenue	1,323,749	67,269,360	-	-	68,593,109
Deferred compensation - option plan	(98,207)	-	-	-	(98,207)
Net cash provided by operating activities	23,056,115	62,833,358	-	-	85,889,473
Cash Flows From Investing Activities					
Purchases of investments	(33,493,922)	-	-	-	(33,493,922)
Proceeds from sales of investments	62,435	-	-	-	62,435
Purchases of property and equipment	(277,019)	-	-	-	(277,019)
Net cash used in investing activities	(33,708,506)	-	-	-	(33,708,506)
Net Increase in Cash	(10,652,391)	62,833,358	-	-	52,180,967
Cash, beginning of year	13,172,602	20,000	-	-	13,192,602
Cash, end of year	$ 2,520,211	$ 62,853,358	$ -	$ -	$ 65,373,569

See accompanying notes to consolidating financial statements.

1. Nature of Operations

The United States Soccer Federation, Inc. (the "USSF") was incorporated in New York on June 29, 1914, as a nonprofit corporation. The purpose of the USSF is to promote and govern the game of soccer at all levels in the United States of America.

The USSF is affiliated through membership with the Fédération Internationale de Football Association ("FIFA"), which is the world-governing body of soccer and is comprised of the various national soccer associations. FIFA is responsible for promoting and organizing the game of soccer throughout the world.

The USSF is recognized as the National Governing Body of Soccer in the United States of America by FIFA and the United States Olympic Committee ("USOC"), as provided by the Ted Stevens Olympic and Amateur Sports Act, and operates various national team programs, including the Men's National Team (MNT) and Women's National Team (WNT).

The CA2016 Local Organizing Committee LLC ("CA2016 LOC"), a single-member LLC owned by the USSF and formed on October 29, 2014, was established in conjunction with the USSF's agreement with Concacaf, the confederation of North, Central America and Caribbean association football ("Concacaf"), for the purpose of organizing and promoting the Copa América Centenario 2016 tournament held in the United States. Under the agreement, the USSF was established as the official and exclusive local organizing committee to host and stage the tournament. In consideration for the services provided by the CA2016 LOC under the agreement, the CA2016 LOC is entitled to receive ticketing and stadium revenues generated by the tournament games.

The CA2016 Marketing, Inc. ("CA2016 Marketing") was incorporated and formed on February 12, 2016, to provide marketing services for the Copa América Centenario 2016 tournament. The sole owner of the entity is CA2016 LOC. During the term, CA2016 Marketing managed the Commercial Rights worldwide. To enable CA2016 Marketing to provide the services, CA2016 Marketing was authorized by Concacaf and the South America Football Confederation ("CONMEBOL") to act as a collection agent for all amounts due under the Managed Pre-Existing Broadcast License Agreements, and by each Confederation to manage the Commercial Agreements with other persons with respect to the exploitation of the Commercial Rights and to take all other actions it deemed reasonably necessary or advisable to perform the services.

The USSF, together with CA2016 LOC and CA2016 Marketing are referred to herein as the "Federation."

2. Summary of Significant Accounting Policies

Basis of Presentation

These consolidating financial statements report amounts separately by class of net assets. The separate classes of assets are defined as unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets. Unrestricted net assets include all resources that are not subject to contributor-imposed restrictions. Unrestricted net assets also include board-designated funds. Temporarily restricted net assets include resources that are subject to contributor stipulations that limit the use of the contributed assets. When a contributor restriction expires, that is when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the Consolidating Statement of Activities as net assets released from restrictions (see Note 6).

The Federation currently has no permanently restricted net assets.

Restatement

CA2016 LOC, together with CA2016 Marketing, had no activities prior to early calendar year 2016, at which time it began activities in preparation of the June 2016 Copa America Centenario tournament. Accordingly, the consolidation of CA2016 LOC's financial statements into those of USSF had not been required before that time period. With the advent of such activities, management has determined that the Federation's financial statements should include the consolidation of CA2016 LOC; however, such consolidation was incorrectly not reflected in the Federation's previously-issued financial statements as of and for the year ended March 31, 2016. Accordingly, those 2016 financial statements have now been restated to include the proper consolidation of CA2016 LOC. The consolidation increased total current assets and total assets by $62,907,659 and total current liabilities and total liabilities by $67,500,786 as of March 31, 2016 as well as reduced the net increase in net assets by $4,593,127 for the year then ended. The changes were primarily due to cash collection of advance ticket sales for the tournament and related deferred revenue and management expenses incurred during initial activities. The restated 2016 Consolidating Statement of Cash Flows also reflects $4,593,127 less net cash provided by operating activities.

Recent Accounting Pronouncements

In May 2014, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2014-09, *"Revenue from Contracts with Customers (Topic 606),"* which established a comprehensive revenue recognition standard for virtually all industries under accounting principles generally accepted in the United States of America ("U.S. GAAP"), including those that previously followed industry-specific guidance such as real estate, construction, and software industries. The core principle of the guidance is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled to in exchange for those goods or services. ASU 2014-09 is effective for non-public entities for annual periods beginning after December 15, 2018. Earlier adoption is permitted subject to certain limitations. ASU 2014-09 is to be applied using one of two retrospective application methods. Management is currently evaluating the potential impact of the adoption of ASU 2014-09 on its consolidating financial statements and has not yet determined the method of adoption.

In February 2016, the FASB issued ASU 2016-02, "*Leases*" (Topic 842), to increase transparency and comparability among organizations by recognizing lease assets and lease liabilities on the statement of financial position and disclosing key information about leasing arrangements for lessees and lessors. The new standard applies a right-of-use (ROU) model that requires, for all leases with a lease term of more than 12 months, an asset representing its right to use the underlying asset for the lease term and a liability to make lease payments to be recorded. The ASU is effective for the Federation's fiscal years beginning after December 15, 2019 with early adoption permitted. Management is currently evaluating the impact of ASU 2016-02 on its consolidating financial statements.

In August 2016, the FASB issued ASU 2016-14, "*Not-for-Profit Entities (Topic 958) and Health Care Entities (Topic 954) – Presentation of Financial Statements of Not-for-Profit Entities.*" The ASU amends the current reporting model for nonprofit organizations and enhances their required disclosures. The major changes include: (a) requiring the presentation of only two classes of net assets now entitled “net assets without donor restrictions” and “net assets with donor restrictions”, (b) modifying the presentation of underwater endowment funds and related disclosures, (c) requiring the use of the placed-in-service approach to recognize the expirations of restrictions on gifts used to acquire or construct long-lived assets absent explicit donor stipulations otherwise, (d) requiring that all nonprofits present an analysis of expenses by function and nature in either the statement of activities, a separate statement, or in the notes and disclose a summary of the allocation methods used to allocate costs, (e) requiring the disclosure of quantitative and qualitative information regarding liquidity and availability of resources, (f) presenting investment return net of external and direct expenses, and (g) modifying other financial statement reporting requirements and disclosures intended to increase the usefulness of nonprofit financial statements. The ASU is effective for the Federation’s consolidating financial statements for fiscal years beginning after December 15, 2017. Early adoption is permitted. The provisions of the ASU must be applied on a retrospective basis for all years presented although certain optional practical expedients are available for the periods prior to adoption. Management is currently evaluating the impact of ASU 2016-14 on its consolidating financial statements.

Contributions

Contributions received are in consideration of the existence or nature of any contributor restrictions. All contributions are considered to be available for unrestricted use unless specifically restricted by the contributor. Amounts received that are designated for future periods or restricted by the donor for specific purposes are reported as temporarily restricted or permanently restricted support that increases those net asset classes. When a temporary restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the Consolidating Statement of Activities as net assets released from restrictions. The Federation presents restricted contributions whose restrictions are met in the same reporting period as unrestricted contributions.

Cash

The Federation considers all unrestricted highly liquid financial instruments with an original maturity of three months or less to be cash. The Federation maintains its cash in bank deposit accounts at JPMorgan Chase Bank, which at times may exceed federally insured limits of $250,000. The Federation has not experienced any losses in such accounts and does not believe it is exposed to any significant credit risk on cash.

Cash Held in Escrow

The Federation receives cash deposits (“escrow funds”) from the organizers of impending international games. After the international games to which the deposits relate are played and game reports filed, the Federation distributes the deposits, plus other fees received, to the appropriate recipients. These funds are distributed based on a predetermined percentage of the total ticket sales for each respective international game. One of the recipients of such distributions is the Federation.

Accounts Receivable

Accounts receivable are comprised primarily of Men's and Women's National Teams' game revenue, player registration fees, and contractual marketing revenue. The Federation closely reviews all outstanding accounts receivable and follows up on all delinquent amounts in a timely manner. Delinquency status is determined based on the recent payment history of the customer. Amounts are considered uncollectible only when the customer is unable to provide collateral for the amount outstanding or commit to a payment plan.

Investments

Investments are carried at estimated fair value according to the guidance in the Fair Value Measurements and Disclosures Topic of the FASB Accounting Standards Codification ("ASC") 820-10. Under this guidance, fair value is defined as the price that would be received to sell an asset or paid to transfer a liability (i.e., the "exit price") in an orderly transaction between market participants at the measurement date. The fair value of the Federation's investments is generally based on year-end published quotations. The Federation is permitted to measure the fair value of an investment that does not have a readily determinable fair value based on the net asset value ("NAV") per share of the investment as a practical expedient, without further adjustment, unless it is probable that the investment will be sold at a value significantly different from the NAV. If the practical expedient NAV is not as of the reporting entity's measurement date, then the NAV is adjusted to reflect any significant events that may change the valuation. These prices are only used for financial statement reporting purposes and do not necessarily represent the ultimate realizable values of such securities. Investments for which fair value is measured at NAV per share (or its equivalent) using the practical expedient should not be categorized in the fair value hierarchy.

Cash, securities transactions receivable, and obligations are carried at cost, which approximates fair value because of the short maturity of these instruments.

Marketable securities, including cash equivalents and U.S. and non-U.S. equities, are reflected at market values based on quoted prices. Fixed income securities, including U.S. government and corporate obligations, traded in active markets on national and international securities exchanges are valued at closing prices on the last business day of each period presented. Securities traded in markets that are not considered active are valued based on quoted market prices, broker or dealer quotations, or alternative pricing sources with reasonable levels of transparency. Securities that trade infrequently and therefore have little or no price transparency are valued using the Federation's investment managers' best estimates. In general, corporate bonds are valued based on yields currently available on comparable securities of issuers with similar credit ratings. Investments in U.S. government bonds are estimated using best available trade data.

From time to time, within the U.S. Olympic Endowment Investment, the Federation has limited liquidity investments which are stated at estimated fair value. Limited liquidity investments are made under agreements to participate in private companies and commingled funds and are generally subject to certain withdrawal restrictions. These interests are valued on the basis of the Federation's equity in the net assets of such investments or equivalent measure of pooled investments. Values for these investments, which may include investments in both nonmarketable and market-traded securities, are provided by the administrator of the investment and may be based on appraisals, market values discounted for concentrations of ownership, or other estimates. Because of the inherent uncertainty of valuing the investments in private companies and certain of the underlying investments held in commingled funds, the Federation's estimate of fair value may differ significantly from the values that would have been used had a ready market for the investments existed. The consolidating financial statements of the Federation's limited liquidity investments are audited annually by independent public accounting firms. Given the inherent risks associated with these types of investments, there can be no guarantee that there will not be widely varying gains or losses on these investments in future periods.

Investment sales and purchases are recorded on a trade-date basis, which results in both investment receivables and payables on unsettled investment trades. Dividend income is recorded based upon the ex-dividend date, and interest income is recorded as earned on an accrual basis. Realized and unrealized gains and losses from changes in market values are reflected in the Consolidating Statements of Activities. Investment income is reported net of related expenses, including custodial fees and investment advisory fees of $219,236 and $153,859 during the years ended March 31, 2017 and 2016, respectively.

The Federation's investments are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to these risk factors, it is possible that changes in the value of investments could occur in the near term that could materially affect the amounts reported in the consolidating financial statements.

Property and Equipment

Property and equipment, including leasehold improvements, are recorded at cost net of accumulated depreciation and amortization. Significant property and equipment purchases are capitalized; expenditures for repairs and maintenance are charged to expense as incurred. Depreciation and amortization are provided on a straight-line basis over estimated useful lives of five years for furniture, equipment and vehicles, three years for computer equipment and software, 20 years for building and building improvements and the shorter of the useful life or the lease term for leasehold improvements.

Revenue Recognition

Registration and Affiliation Fees

All member organizations of the Federation that register players are required to pay a referee or player registration fee for services provided by the Federation. Player fees are determined by whether a player is registered as a youth, adult, or professional player. Fees paid to the Federation are $1.00 for each registered youth player, and $2.00 for each registered adult player. The revenue for youth and adult fees is recognized when collected. Referee registration fees are recognized over the applicable term, which is the calendar year. Professional teams and affiliation fees are recognized when invoiced.

Game Revenues - COPA América Centenario

Game Revenues are comprised of the ticketing, merchandise and other ancillary stadium revenues generated from the COPA América Centenario tournament, which were collected by CA2016 LOC.

Hosting - COPA América Centenario

Hosting revenue reflects the fee retained by CA2016 Marketing for its services in managing the commercial activity of the COPA América Centenario tournament.

Copa

This amount represents the Federation's portion of surplus generated from the COPA América Centenario tournament by CA2016 LOC, and is eliminated in consolidation.

Coaching Courses

Fees for providing coaching educational courses are recognized in the period in which the session is held and recognized when funds are received for state hosted courses.

Olympic Committee Funding

The United States Olympic Committee provides grants to the Federation to support its mission as the National Governing Body of Soccer in the United States. Funding from the USOC is recognized as temporarily restricted revenue when received and reclassified as net assets released from restrictions in the Consolidating Statement of Activities when the amounts are expended.

National Team Games and International Games

National Team games and international games revenue is recognized in the period (fiscal year) in which the games are played. The Federation recognizes revenue earned from international games net of amounts remitted to third parties.

Sponsorship, Television, Licensing and Royalties

The Federation has two major agreements relating to its marketing rights: a marketing representation agreement with Soccer United Marketing, LLC (“SUM”) and a sponsorship and license agreement with Nike, Inc. (“Nike”). Revenue from these agreements is recognized as earned, according to the terms of the agreements (See Note 3).

Open Cup

Dating back to 1914, the U.S. Open Cup is the oldest soccer competition in the United States and is among the oldest in the world. Open to all affiliated amateur and professional teams in the United States who qualify, the annual U.S. Open Cup is a single-elimination tournament organized and run by the Federation. Revenue from the tournament is recognized from team entry and hosting fees received.

Player Development

Player development revenue includes an annual grant from FIFA and Development Academy Club registrations. The Development Academy Program, launched by the USSF in 2007, focuses on positively impacting everyday club environments to assist in maximizing youth player development across the country. The academy values individual development of elite players over winning trophies and titles, sets the standard for elite environments for youth soccer clubs nationwide, and is a part of USSF's global leadership position in youth soccer that will impact thousands of players. The Academy has 197 total clubs.

Development and Fundraising

In support of its non-profit mission, the Federation actively seeks philanthropic contributions from individuals and family foundations. The process to cultivate these donations includes many different opportunities that already have a revenue component, including VIP experiences for MNT and WNT events, the World Cup Patrons Program, fundraisers, and networking events held throughout the United States.

Professional Referee Organization LLC ("PRO")

The Federation has a 25% membership interest in PRO that is recorded using the equity method of accounting. The loss from the investment is included in referee program expense in the Consolidating Statements of Activities (see Note 9). At March 31, 2017 and 2016, there was no amount recorded as an investment in PRO.

Use of Estimates

The preparation of consolidating financial statements in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP") requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as of the date of the consolidating financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

3. Sponsorship Agreements

Soccer United Marketing ("SUM")

In January 2004, the Federation entered into a marketing representation agreement with SUM with a term ending in December 2010. In October 2007, the term of this agreement was extended through December 31, 2014. From January 1, 2015 through January 18, 2018, the Federation operated under a memorandum of understanding with SUM while a new agreement was formalized. In January 2018, the agreement, under the same financial terms, was formally executed and runs through December 31, 2022. In accordance with this agreement, the Federation receives annual, guaranteed cash compensation that is recognized evenly over the calendar year to which the compensation relates. After certain revenue limits are reached, additional funding above the annual guarantee can be realized based on revenue sharing provisions within the agreement. The Federation recognizes revenue earned under this agreement net based on amounts received from SUM. Most third-party sponsorship, television, licensing and royalty revenues (excluding those received from Nike) are paid to SUM, and SUM pays the Federation annual guaranteed compensation. Revenue under the agreement approximated $26,250,000 and $25,250,000 for the years ended March 31, 2017 and 2016, respectively. The Federation was due receivables of $7,133,171 and $6,725,795 from SUM at March 31, 2017 and 2016, respectively. Also refer to Note 9, Related Parties.

Nike

In October 1997, the Federation entered into a sponsorship and license agreement with Nike with a term of ten years. This agreement was amended effective January 1, 2004 with a revised termination date of December 31, 2014. In accordance with the agreement, the Federation received annual base compensation that was recognized evenly over the calendar year to which the compensation related, and performance bonus payments and merchandise royalties that were recognized as earned. The agreement also called for Nike to provide the Federation with an equipment allotment annually, which was recognized as revenue at estimated wholesale prices (fair value) and an offsetting expense when the equipment was received by the Federation. In addition, the agreement called for the Federation to receive a commitment bonus that was designated for specific programs. The commitment bonus was due to the Federation in specified amounts during the term of the agreement, which was recognized evenly over the remaining term from the point received.

On November 8, 2013, the Federation entered into a new sponsorship and license agreement with Nike, which is effective from January 1, 2015 through December 31, 2022. Over the term Nike will pay the Federation cash compensation including annual base compensation, minimum royalty guarantee payments, and discretionary funds. The agreement also provides for annual product supply allowances for the national teams' players, coaches, and staff members. Additionally, the agreement provides for performance bonuses based on the MNT and WNT performance at various competitions.

For the year ended March 31, 2017, revenue under the agreement approximated $22,177,000, which includes $16,000,000 of base compensation, $3,177,000 of equipment, and $3,000,000 of merchandise royalties. For the year ended March 31, 2016, revenue under the agreement approximated $24,196,000, which includes $16,000,000 of base compensation, $4,946,000 of equipment, $3,000,000 of merchandise royalties, and $250,000 of bonuses related to the WNT's performance at the 2015 FIFA World Cup.

4. Investments and Fair Value Measurements

Under the Federation's investment policy, the Board of Directors and its appointed Finance Committee, which is comprised of certain Board members, has responsibility for approval of the Federation's investment risk profile, asset allocations, money managers and investment consultant. The finance department, with oversight from the Chief Executive Officer, has been delegated the responsibilities of reviewing and tracking the Federation's investments, working and communicating with the investment consultants and reporting results quarterly to the Finance Committee and at a minimum of once per year to the Board of Directors. There were no changes in fiscal years 2017 and 2016 to the investment policy.

Investment income (loss) consists of the following:

Year ended March 31,	**2017**	2016
Investment dividends and interest	**$ 1,951,899**	$ 1,335,346
Fees	**(219,236)**	(153,859)
Net realized gains	**403,077**	-
Unrealized appreciation (depreciation)	**4,720,142**	(1,752,076)
	$ 6,855,882	$ (570,589)

The Federation follows ASC 820-10, "*Fair Value Measurements,*" which defines fair value, establishes a framework for measuring fair value in U.S. GAAP and expands disclosures about fair value measurements.

Fair value measurement is based on a hierarchy of observable or unobservable inputs. The standard describes three levels of inputs that may be used to measure fair value.

Level 1 – Inputs to the valuation methodology are quoted prices available in active markets for identical investments as of the reporting date;

Level 2 - Inputs to the valuation methodology other than quoted prices in active markets, which are either directly or indirectly observable as of the reporting date, and the fair value can be determined through the use of models or other valuation methodologies; and

Level 3 - Inputs to the valuation methodology are unobservable inputs in situations where there is little or no market activity of the asset and liability and the reporting entity makes estimates and assumptions relating to the pricing of the asset or liability including assumptions regarding risk. The Federation had no investments categorized as Level 3 at March 31, 2017 and 2016.

The following tables set forth, by level within the fair value hierarchy, the Federation's financial assets that were accounted for at fair value on a recurring basis as of March 31, 2017 and 2016. As required by ASC 820-10, assets and liabilities are classified in their entirety based on the lowest level input that is significant to the fair value measurement. The Federation's assessment of the significance of a particular input to the fair value measurement requires judgment and may affect its placement within the fair value hierarchy levels.

		Recurring Fair Value Measurements At Reporting Date Using:		
Description	Fair Value as of March 31, 2017	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments:				
Common stocks - Small cap	$ 3,341,103	$ 3,341,103	$ -	$ -
Corporate bonds	28,159,154	-	28,159,154	-
Bank loan fund	19,355,513	-	19,355,513	-
Government securities	15,498,668	-	15,498,668	-
United States Olympic Endowment Investment(1)	6,233,955	-	-	-
Equity mutual funds	34,010,272	34,010,272	-	-
Cash and cash equivalents	3,990,796	3,990,796	-	-
	$ 110,589,461	$ 41,342,171	$ 63,013,335	$ -

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Description	Fair Value as of March 31, 2016	Recurring Fair Value Measurements At Reporting Date Using: Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments:				
Common stocks - Small cap	$ 905,747	$ 905,747	$ -	$ -
Corporate bonds	23,103,701	-	23,103,701	-
Bank loan fund	15,739,288	-	15,739,288	-
Government securities	16,616,124	-	16,616,124	-
Unites States Olympic Endowment Investment[(1)]	5,591,189	-	-	-
Equity mutual funds	29,585,514	29,585,514	-	-
Cash and cash equivalents	3,409,200	3,409,200	-	-
	$ 94,950,763	$ 33,900,461	$ 55,459,113	$ -

(1) In accordance with the adoption of ASU 2015-07, certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the Consolidating Statement of Financial Position.

The following tables provide information as to investments with redemption restrictions.

March 31, 2017	**Fair Value**	**Unfunded Commitments**	**Redemption Frequency (If currently eligible)**	**Redemption Notice Period**
U.S. Olympic Endowment Investment (a)	**$ 6,233,955**	**$ -**	**Continuous**	**90 days**
Total	**$ 6,233,955**	**$ -**		

March 31, 2016	Fair Value	Unfunded Commitments	Redemption Frequency (If currently eligible)	Redemption Notice Period
U.S. Olympic Endowment Investment (a)	$ 5,591,189	$ -	Continuous	90 days
Total	$ 5,591,189	$ -		

(a) U.S. Olympic Endowment Investment

This represents the Federation's investment in the United States Olympic Endowment (f/k/a United States Olympic Foundation; "USOE") investment portfolio in a pooled investment account. The underlying securities of the pooled investment account are comprised of cash, common stocks, corporate bonds, mutual funds, U.S. Treasury notes, convertible securities, hedge equity funds, limited partnerships, real estate funds, private equity funds, bond fund trusts and fund of funds. The fair value of this investment has been estimated using the NAV per share of the investment as reported by the investment fund. Redemptions can be made at any time at NAV, upon 90 days' notice. The Federation does not have any open commitments to make additional investments to the fund at March 31, 2017.

5. Property and Equipment

A summary of property and equipment is as follows:

March 31,	**2017**	2016
Building	**$ 417,759**	$ 417,759
Building improvements	**152,611**	152,611
Furniture and equipment	**2,802,778**	2,763,284
Vehicles	**82,037**	82,037
Leasehold improvements (Note 8)	**5,922,145**	5,922,145
	9,377,330	9,337,836
Less accumulated depreciation and amortization	**(6,475,258)**	(5,996,394)
	$ 2,902,072	$ 3,341,442

Depreciation expense was $478,864 and $455,588 for the years ended March 31, 2017 and 2016, respectively.

6. Restrictions of Net Assets

Temporarily restricted net assets are available as follows:

March 31,	**2017**	2016
For initiatives in the Federation's discretion- Nike	**$ 500,000**	$ 500,000
For Grassroots Program	**-**	200,000
For Men's National Team 2018 FIFA World Cup	**-**	300,000
For youth player development	**-**	40,000
	$ 500,000	$ 1,040,000

The above contributions were pledged during fiscal 2015 and prior fiscal years for the purposes or programs as noted. The Nike amounts are to be spent toward the restricted purpose during fiscal 2018.

7. Income Taxes

The Federation qualifies as a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code and, accordingly, is only subject to federal or state income taxes on specific types of income from activities that are unrelated to its exempt purpose. The Federation had no income from unrelated activities and has no income taxes due as of March 31, 2017 and 2016.

CA2016 LOC is a single member limited liability company that is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code. CA 2016 Marketing is a taxable corporation whose sole stockholder is CA2016 LOC. Income taxes were de minimis as a result of the 2017 activities of CA2016 Marketing.

The Federation's application of the accounting standards regarding uncertain tax positions had no effect on its financial position as management believes the Federation has no material unrecognized income tax benefits, including any potential risk of loss of its not-for-profit tax status. The

Federation would account for any potential interest or penalties related to possible future liabilities for unrecognized income tax benefits as income tax expense.

8. Commitments and Contingencies

From time to time, the Federation is involved in litigation that arises in the ordinary conduct of its business. The Federation believes that any such litigation will not have a material adverse impact on the financial position or the results of operations as of March 31, 2017 and 2016, or for the fiscal years then ended.

The Federation provides benefits under The U.S. Soccer Federation Option Plan (the “Plan”), effective January 1, 1999, which is designed to accumulate retirement funds for the CEO/Secretary General. The Plan allows the participant to defer up to 100% of his compensation for the right to buy a variety of mutual funds equal to the deferred compensation he would have otherwise received. The Plan is administered by the Federation. The fair value of the underlying securities purchased to cover the options was $1,918,159 and $1,726,497 as of March 31, 2017 and 2016, respectively. The balance is reflected as an investment and a liability within the Consolidating Statement of Financial Position, and changes in fair value are recorded as investment income and expense. Until such time as the IRS regulations are amended or changed, no further options of this type will be granted.

Sponsorships

In furtherance of its mission, the Federation has negotiated sponsorship contracts and training facility agreements with various entities pursuant to which such entities provide cash, equipment and/or practice facilities for national teams and other activities over agreed-upon periods. The Federation is required to fulfill various obligations for the benefit of its sponsors and other entities under the sponsorship contracts. These obligations are recognized in the Federation’s consolidating financial statements as they are incurred.

Anschutz Southern California Sports Complex

The Federation has entered into a long-term agreement with Anschutz Southern California Sports Complex for the use of the National Training Center, which became effective February 20, 2002, and will continue for 25 years from that date. The agreement consists of a building lease with an annual lodging guarantee. The agreement provides for the Federation to pay an annual fee over the entire term of the lease, amounting to $250,000 per year over the first three years of the lease, after which the fee is subject to annual Consumer Price Index increases. In conjunction with the agreement, the Federation was originally required to make capital improvements to the facility totaling at least $6,000,000, but the total was subsequently reduced due to construction changes. As of March 31, 2017, the Federation has capitalized leasehold improvements approximating $5,922,000, which are being amortized over the shorter of the useful life of the improvement or the life of the lease.

Frisco Stadium, LP

The Federation entered into a long-term agreement with Frisco Stadium, LP (“FSLP”) for the use of Pizza Hut Park’s training and educational facilities for the benefit of Federation national teams and other organizational members. The agreement became effective October 16, 2006, and continues through December 31, 2025. The Federation made four payments to FSLP to offset construction costs totaling $5,000,000. This agreement is being treated as an exchange transaction with the payments being amortized to expense over the term of the agreement. The unamortized balance recorded as prepaid expense amounted to $2,403,320 and $2,677,976 at March 31, 2017 and 2016, respectively.

Leases

The Federation's leases are comprised of the Anschutz Southern California Sports Complex lease, as well as certain vehicle and equipment leases. The estimated future minimum lease payments under leases with terms in excess of one year are as follows.

Year ending March 31,		Amount
2018	$	377,705
2019		335,817
2020		341,802
2021		347,345
2022		350,794
2023 and thereafter		1,850,990
	$	**3,604,453**

Rental expense was $507,005 and $405,629 for the years ended March 31, 2017 and 2016, respectively.

9. Related Parties

The U.S. Soccer Federation Foundation (the "Soccer Foundation") was organized on June 10, 1991, as a 501(c)(3) organization to assume the net assets of World Cup USA 1994. The Soccer Foundation's purpose is to manage the surplus funds from World Cup USA 1994 in order to create a permanent legacy for soccer in the United States through the funding of projects designated for long-term growth of the game and in support of the Federation's vision to make soccer a preeminent sport recognized for excellence in participation, spectator appeal, international competition and gender equity. The Federation and the Soccer Foundation share two board members.

The National Soccer Hall of Fame (the "Hall of Fame"), with cooperation from the Federation, maintains the historical archives of American soccer and promotes soccer through educational programs and newsletters. The Hall of Fame is an organization exempt from income taxes pursuant to Section 501(c)(3) of the Internal Revenue Code. The Federation and the Hall of Fame share three board members.

National Women's Soccer League, LLC ("NWSL") was formed on December 12, 2012, and functions as a Division I professional women's soccer league. As of the date of these financials, NWSL is owned by its nine member teams and an entity controlled by A+E Lifetime. The Federation is not a Member of NWSL, but pursuant to the NWSL's limited liability company agreement, was appointed as Manager of NWSL, and in this capacity, the Federation performs management, governance, operational, administrative, and advisory services for NWSL. The management agreement is currently effective through December 31, 2019. The Federation does not receive any management fees or rent from NWSL as part of the arrangement but does receive expense reimbursement. One of NWSL's members is also a Federation Board member.

Professional Referee Organization LLC was formed on April 27, 2012, and commenced operations in November 2012. PRO was formed for the purpose of administering a professional soccer referee program in the United States, and to improve the quality of professional refereeing in North America through training administered by the program. The Federation is a member to the LLC agreement along with Major League Soccer, LLC ("MLS"). The agreement provides that the Federation is obligated to make an annual contribution determined based on a percentage of defined Shared Expenses, as well as 100% of certain non-shared expenses, over the term of PRO, which is initially five years, with an option for the members to mutually extend the term for an additional five years. The contribution requirement is determined on PRO's calendar-year basis. For calendar year 2013, the Federation was required to make a minimum capital contribution for shared expenses of $1,100,000, with a maximum capital contribution of $1,400,000. For all calendar years during the term of the agreement the minimum and maximum capital contribution amounts increase by 3% over the prior year. The Federation incurred approximately $1,998,000 and $1,176,000 of expenses related to PRO during fiscal 2017 and 2016, respectively.

As described in Note 3, the Federation is party to a marketing representation agreement with Soccer United Marketing. The CEO of Soccer United Marketing, and commissioner of MLS, is also a board member of the Federation by virtue of being elected by the Pro Council of U.S. Soccer.

10. National Teams

National Teams' expenses were as follows:

Year ended March 31,	**2017**	2016
Youth National Teams and Player Development	**$ 23,185,639**	$ 21,574,242
Men's National Team	**22,431,110**	19,927,614
Women's National Team	**13,711,236**	23,145,171
National Team Coaching	**7,878,540**	7,235,536
Equipment and Supplies	**3,177,732**	4,946,600
Event Management	**580,771**	614,727
National Training Center	**634,883**	490,400
Paralympic National Team	**858,399**	559,425
National Women's Soccer League	**2,390,703**	2,030,565
Futsal National Team	**127,690**	225,278
Beach Soccer National Team	**651,483**	99,660
	$ 75,628,186	$ 80,849,218

11. Defined-Contribution Plan

The Federation has a 401(k) defined-contribution plan that is available to eligible full-time employees, excluding employees covered by collective bargaining agreements, who have met certain length-of-service requirements. The Plan provides for deferred salary contributions by the Plan participants and discretionary matching contributions by the Federation up to a maximum of 6% of eligible compensation. There were no discretionary matching contributions for fiscal years 2017 and 2016. In addition, the Federation makes a non-elective Safe Harbor contribution of 3% of eligible compensation. Contributions by the Federation were $676,258 and $328,835 for the years ended March 31, 2017 and 2016, respectively.

12. Labor Agreements

The players on the senior Men's and Women's National Teams are each covered by a collective bargaining agreement ("CBA"). The Men's National Team CBA expires on December 31, 2018. The Women's National Team CBA expires on December 31, 2021.

13. Subsequent Events

The Company evaluated these consolidating financial statements for subsequent events through June 8, 2018, the date the financial statements were available to be issued.

On February 19, 2018, the Federation appointed three directors to the National Soccer Hall of Fame Museum ("NSHOF"), a Texas not-for-profit corporation formed April 25, 2016 in connection with the new National Soccer Hall of Fame initiative planned for Frisco, Texas, in connection with each of the Federation and NSHOF have entered into a long-term agreement with Frisco Stadium, LLC and its affiliate, National Soccer Hall of Fame Experience, LLC, for an initial term of 20 years. The agreement consists of an intellectual property license and an agreement to maintain a soccer hall of fame open to the general public. NSHOF will receive certain royalty revenue in connection with the Agreement.

On June 20, 2017, the Federation formed United States 2026 Bid Committee Inc., a Delaware not-for-profit corporation, for the purpose of acquiring an interest in the United Bid Committee of Canada, Mexico and United States, LLC, which was formed along with the Canadian Soccer Association and the Federación Mexicana de Futbol Associación, A.C., for the purpose of bidding to host the 2026 FIFA Men's World Cup.

No other material subsequent events have occurred through June 8, 2018, which require recognition or disclosure in these consolidating financial statements.