

**US Lacrosse, Inc. d/b/a USA Lacrosse  
US Lacrosse Foundation, Inc.  
d/b/a USA Lacrosse Foundation  
and US Lacrosse Center, LLC**

Consolidated Financial Statements  
and Supplementary Information  
Years Ended December 31, 2025 and 2024

The report accompanying these financial statements was issued by BDO USA, P.C., a Virginia professional corporation, and the U.S. member of BDO International Limited, a UK company limited by guarantee.



**US Lacrosse, Inc. d/b/a USA Lacrosse  
US Lacrosse Foundation, Inc. d/b/a USA Lacrosse Foundation,  
and US Lacrosse Center, LLC**

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Consolidated Financial Statements and Supplementary Information  
Years Ended December 31, 2025 and 2024

**US Lacrosse, Inc. d/b/a USA Lacrosse  
US Lacrosse Foundation, Inc. d/b/a USA Lacrosse Foundation  
and US Lacrosse Center, LLC**

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## Independent Auditor's Report

The Board of Directors  
US Lacrosse, Inc. d/b/a USA Lacrosse,  
US Lacrosse Foundation, Inc. d/b/a USA Lacrosse Foundation,  
and US Lacrosse Center, LLC  
Sparks, Maryland

### *Opinion*

We have audited the consolidated financial statements of US Lacrosse, Inc. d/b/a USA Lacrosse, US Lacrosse Foundation, Inc. d/b/a USA Lacrosse Foundation, and US Lacrosse Center, LLC (collectively, the Organization), which comprise the consolidated statement of financial position as of December 31, 2025, and the related consolidated statements of activities and cash flows for the year then ended, and the related notes to the consolidated financial statements.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Organization as of December 31, 2025, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### *Basis for Opinion*

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are required to be independent of the Organization and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### *Responsibilities of Management for the Consolidated Financial Statements*

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern within one year after the date that the consolidated financial statements are available to be issued.



### ***Auditor's Responsibilities for the Audit of the Consolidated Financial Statements***

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the consolidated financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Organization's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.



### ***Supplementary Information***

Our audit was performed for the purpose of forming an opinion on the consolidated financial statements as a whole. The accompanying consolidating schedules of financial position and activities as of and for the year ended December 31, 2025 are presented for the purposes of additional analysis and are 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. Such 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 GAAS. In our opinion, the information is fairly stated, in all material respects, in relation to the consolidated financial statements as a whole.

### ***Other Matters***

#### ***2024 Financial Statements***

The 2024 consolidated financial statements of the Organization was audited by other auditors, whose report dated May 29, 2025, expressed an unmodified opinion on those consolidated financial statements.

#### ***2024 Supplementary Information***

The 2024 supplementary information of the Organization was audited by other auditors. The other auditors issued a report on May 29, 2025 that stated their audit was conducted for purpose of forming an opinion on the consolidated financial statements as a whole. The auditor stated that the information is fairly stated in all material effects in relation to the 2024 consolidated financial statements as a whole.

**BDO USA, P.C.**

June 2, 2026

## **Consolidated Financial Statements**

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**US Lacrosse, Inc. d/b/a USA Lacrosse,  
US Lacrosse Foundation, Inc. d/b/a USA Lacrosse Foundation,  
and US Lacrosse Center, LLC**

**Consolidated Statements of Financial Position**

<i>December 31,</i>	<b>2025</b>	<b>2024</b>
<b>Assets</b>		
Cash and cash equivalents	\$ 1,136,659	\$ 933,568
Accounts receivable, net of allowance for credit losses of \$33,000 - 2025 and 2024	367,623	284,334
Pledges receivable, net	441,765	-
Investments, at fair value	13,106,078	11,833,707
Other assets	1,532,352	866,530
Property and equipment, net	14,403,041	15,528,512
<b>Total Assets</b>	<b>\$ 30,987,518</b>	<b>\$ 29,446,651</b>
<b>Liabilities and Net Assets</b>		
<b>Liabilities</b>		
Accounts payable and accrued expenses	\$ 2,032,699	\$ 1,720,040
Deferred revenue	3,752,626	3,677,594
Advance payments	304,918	62,545
<b>Total Liabilities</b>	<b>6,090,243</b>	<b>5,460,179</b>
<b>Net Assets</b>		
Without donor restrictions:		
Undesignated	20,851,513	20,668,438
Board designated	-	280,038
<b>Total Without Donor Restrictions</b>	<b>20,851,513</b>	<b>20,948,476</b>
With donor restrictions	4,045,762	3,037,996
<b>Total Net Assets</b>	<b>24,897,275</b>	<b>23,986,472</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 30,987,518</b>	<b>\$ 29,446,651</b>

*See accompanying notes to consolidated financial statements.*

**US Lacrosse, Inc. d/b/a USA Lacrosse,  
US Lacrosse Foundation, Inc. d/b/a USA Lacrosse Foundation,  
and US Lacrosse Center, LLC**

**Consolidated Statement of Activities**

*Year ended December 31, 2025*

	Without Donor Restrictions				Total
	Undesignated	Board Designated	Without Donor Restrictions	With Donor Restrictions	
<b>Support and Revenue</b>					
Membership	\$ 7,470,274	\$ -	\$ 7,470,274	\$ -	\$ 7,470,274
Contributions from membership	8,222,670	-	8,222,670	-	8,222,670
Contributions from annual fund and other	1,982,963	-	1,982,963	751,322	2,734,285
Special events	1,315,557	-	1,315,557	-	1,315,557
Retail and sponsorship	1,249,931	-	1,249,931	-	1,249,931
Lacrosse magazine advertising	183,500	-	183,500	-	183,500
Donated equipment	981,934	-	981,934	-	981,934
Other revenue	474,061	-	474,061	-	474,061
Education and training	262,083	-	262,083	-	262,083
Investment return, net	1,488,433	-	1,488,433	345,116	1,833,549
Games and operation	92,515	-	92,515	-	92,515
Net assets released from restrictions	368,710	(280,038)	88,672	(88,672)	-
<b>Total Support and Revenue</b>	<b>24,092,631</b>	<b>(280,038)</b>	<b>23,812,593</b>	<b>1,007,766</b>	<b>24,820,359</b>
<b>Expenses</b>					
Program services:					
Membership and regional development	5,754,288	-	5,754,288	-	5,754,288
Communications and magazine	3,198,481	-	3,198,481	-	3,198,481
Sports development, safety, and education	2,736,864	-	2,736,864	-	2,736,864
Special events	457,114	-	457,114	-	457,114
National teams	1,644,465	-	1,644,465	-	1,644,465
World championship	276,464	-	276,464	-	276,464
Games administration	185,150	-	185,150	-	185,150
Foundation	79,256	-	79,256	-	79,256
Other	23,050	-	23,050	-	23,050
<b>Total Program Services</b>	<b>14,355,132</b>	<b>-</b>	<b>14,355,132</b>	<b>-</b>	<b>14,355,132</b>
Management and general:					
General and administrative	3,797,086	-	3,797,086	-	3,797,086
Marketing	2,009,319	-	2,009,319	-	2,009,319
Technology	1,462,143	-	1,462,143	-	1,462,143
Facilities	959,066	-	959,066	-	959,066
<b>Total Management and General</b>	<b>8,227,614</b>	<b>-</b>	<b>8,227,614</b>	<b>-</b>	<b>8,227,614</b>
Fundraising	1,326,810	-	1,326,810	-	1,326,810
<b>Total Expenses</b>	<b>23,909,556</b>	<b>-</b>	<b>23,909,556</b>	<b>-</b>	<b>23,909,556</b>
<b>Change in Net Assets</b>	<b>183,075</b>	<b>(280,038)</b>	<b>(96,963)</b>	<b>1,007,766</b>	<b>910,803</b>
<b>Net Assets, beginning of year</b>	<b>20,668,438</b>	<b>280,038</b>	<b>20,948,476</b>	<b>3,037,996</b>	<b>23,986,472</b>
<b>Net Assets, end of year</b>	<b>\$ 20,851,513</b>	<b>\$ -</b>	<b>\$ 20,851,513</b>	<b>\$ 4,045,762</b>	<b>\$ 24,897,275</b>

*See accompanying notes to consolidated financial statements.*

**US Lacrosse, Inc. d/b/a USA Lacrosse,  
US Lacrosse Foundation, Inc. d/b/a USA Lacrosse Foundation,  
and US Lacrosse Center, LLC**

**Consolidated Statement of Activities**

Year ended December 31, 2024

	Without Donor Restrictions				Total
	Undesignated	Board Designated	Without Donor Restrictions	With Donor Restrictions	
<b>Support and Revenue</b>					
Membership	\$ 7,864,320	\$ -	\$ 7,864,320	\$ -	\$ 7,864,320
Contributions from membership	8,160,810	-	8,160,810	-	8,160,810
Contributions from annual fund and other	1,352,666	-	1,352,666	204,103	1,556,769
Special events	1,360,618	-	1,360,618	-	1,360,618
Retail and sponsorship	1,157,664	-	1,157,664	-	1,157,664
Lacrosse magazine advertising	282,184	-	282,184	-	282,184
Donated equipment	676,816	-	676,816	-	676,816
Other revenue	620,727	-	620,727	-	620,727
Education and training	313,618	-	313,618	-	313,618
Investment return, net	782,295	-	782,295	156,907	939,202
Games and operation	123,215	-	123,215	-	123,215
Net assets released from restrictions	421,278	-	421,278	(421,278)	-
<b>Total Support and Revenue</b>	<b>23,116,211</b>	<b>-</b>	<b>23,116,211</b>	<b>(60,268)</b>	<b>23,055,943</b>
<b>Expenses</b>					
Program services:					
Membership and regional development	4,241,595	-	4,241,595	-	4,241,595
Communications and magazine	2,813,104	-	2,813,104	-	2,813,104
Sports development, safety, and education	4,716,556	-	4,716,556	-	4,716,556
Special events	627,017	-	627,017	-	627,017
National teams	1,860,157	-	1,860,157	-	1,860,157
World championship	198,098	-	198,098	-	198,098
Games administration	209,080	-	209,080	-	209,080
Foundation	103,461	-	103,461	-	103,461
Other	31,431	-	31,431	-	31,431
<b>Total Program Services</b>	<b>14,800,499</b>	<b>-</b>	<b>14,800,499</b>	<b>-</b>	<b>14,800,499</b>
Management and general:					
General and administrative	5,370,191	-	5,370,191	-	5,370,191
Marketing	1,587,880	-	1,587,880	-	1,587,880
Technology	516,097	-	516,097	-	516,097
Facilities	548,398	-	548,398	-	548,398
<b>Total Management and General</b>	<b>8,022,566</b>	<b>-</b>	<b>8,022,566</b>	<b>-</b>	<b>8,022,566</b>
Fundraising	1,261,561	-	1,261,561	-	1,261,561
<b>Total Expenses</b>	<b>24,084,626</b>	<b>-</b>	<b>24,084,626</b>	<b>-</b>	<b>24,084,626</b>
<b>Change in Net Assets</b>	<b>(968,415)</b>	<b>-</b>	<b>(968,415)</b>	<b>(60,268)</b>	<b>(1,028,683)</b>
<b>Net Assets, beginning of year</b>	<b>21,636,853</b>	<b>280,038</b>	<b>21,916,891</b>	<b>3,098,264</b>	<b>25,015,155</b>
<b>Net Assets, end of year</b>	<b>\$ 20,668,438</b>	<b>\$ 280,038</b>	<b>\$ 20,948,476</b>	<b>\$ 3,037,996</b>	<b>\$ 23,986,472</b>

*See accompanying notes to consolidated financial statements.*

**US Lacrosse, Inc. d/b/a USA Lacrosse,  
US Lacrosse Foundation, Inc. d/b/a USA Lacrosse Foundation,  
and US Lacrosse Center, LLC**

**Consolidated Statements of Cash Flows**

<i>Years ended December 31,</i>	<b>2025</b>	<b>2024</b>
<b>Cash Flows from Operating Activities</b>		
Change in net assets	\$ 910,803	\$ (1,028,683)
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Pledges restricted for long-term investments	(50,000)	-
Depreciation and amortization	1,294,356	1,525,454
Net realized and unrealized gains on investments	(1,518,722)	(644,757)
Accretion of discount on pledges receivable	12,683	-
(Increase) decrease in operating assets:		
Accounts receivable	(83,289)	264,905
Pledges receivable	(454,448)	-
Other assets	(323,851)	(129,907)
Increase (decrease) in operating liabilities:		
Accounts payable and accrued expenses	(29,312)	(166,909)
Deferred revenue	75,032	(175,998)
Advance payments	242,373	(125,491)
<b>Net Cash Provided by (Used in) Operating Activities</b>	<b>75,625</b>	<b>(481,386)</b>
<b>Cash Flows from Investing Activities</b>		
Purchases of investments	(9,420,566)	(720,377)
Proceeds from sales of investments	9,666,917	1,720,000
Purchases of property and equipment	(168,885)	(417,993)
<b>Net Cash Provided by Investing Activities</b>	<b>77,466</b>	<b>581,630</b>
<b>Cash Flows from Financing Activities</b>		
Proceeds from pledges restricted for long-term investments	50,000	-
<b>Net Cash Provided by Financing Activities</b>	<b>50,000</b>	<b>-</b>
<b>Net Increase in Cash and Cash Equivalents</b>	<b>203,091</b>	<b>100,244</b>
<b>Cash and Cash Equivalents, beginning of year</b>	<b>933,568</b>	<b>833,324</b>
<b>Cash and Cash Equivalents, end of year</b>	<b>\$ 1,136,659</b>	<b>\$ 933,568</b>

*See accompanying notes to consolidated financial statements.*

**US Lacrosse, Inc. d/b/a USA Lacrosse  
US Lacrosse Foundation, Inc. d/b/a USA Lacrosse Foundation  
and US Lacrosse Center, LLC**

**Notes to Consolidated Financial Statements**

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**1. Nature of Operations and Summary of Significant Accounting Policies**

***Nature of Operations***

US Lacrosse, Inc. d/b/a USA Lacrosse (USL) and US Lacrosse Foundation, Inc. d/b/a USA Lacrosse Foundation (USLF) are incorporated under the laws of the state of Maryland and qualify as Section 501(c)(3) tax-exempt organizations. The purpose of these organizations is to encourage and promote the sport of lacrosse nationally and internationally.

US Lacrosse Center, LLC (USLC) was formed in 2012 for the purpose of holding land for headquarters and lacrosse fields. USLC is a wholly owned subsidiary of USLF.

Collectively, USL, USLF, and USLC are referred to as “the Organization”.

***Principles of Consolidation***

The accompanying consolidated financial statements include the accounts of USL, USLF, and USLC. All significant intercompany transactions and balances were eliminated in consolidation.

USL is required to consolidate USLF and USLC because it has control over and an economic interest in USLF and USLC. Control is defined as the direct or indirect ability to determine the direction of management and policies.

The bylaws of USLF and USLC state that all nominations of directors must be approved by the Board of Directors of USL. Therefore, USL effectively has control over USLF and USLC because it has the ability to determine the direction of management and policies.

An economic interest in USLF and USLC exists because USLF and USLC hold or utilize significant resources that must be used for the unrestricted or restricted purposes of USL, either directly or indirectly by producing income or providing services.

***Basis of Accounting and Presentation***

The consolidated financial statements were prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP).

***Cash and Cash Equivalents***

The Organization maintains its cash and cash equivalents in bank and brokerage accounts. The Organization considers all highly liquid investments purchased with a maturity of three months or less at the date of purchase to be cash equivalents. All other highly liquid instruments, which are to be used for the long-term purposes of the Organization, are classified as investments in marketable securities.

***Accounts Receivable***

Accounts receivable are uncollateralized obligations and stated at the invoice amount. The carrying amount of accounts receivable is reduced by a valuation allowance that reflects management’s estimate of probable non-payments and credit losses, as determined based on a review of past-due

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**Notes to Consolidated Financial Statements**

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balances and other specific account data. Contract assets relate to accounts receivable of \$367,623 and \$284,334 at December 31, 2025 and 2024, respectively.

***Pledges Receivable***

Unconditional promises to give are recognized as revenue and pledges receivable in the period the promise is made. Unconditional promises to give that are expected to be collected within one year are recorded at their net realizable value. Long-term pledges are discounted to net present value, less an allowance for uncollectable promises to give. Management determines the allowance for uncollectable promises to give by identifying specifically uncollectable accounts and using historical experience. Management has determined that an allowance for doubtful accounts is not necessary at December 31, 2025.

***Investments***

Investments are reported at their fair values. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Interest, dividends, unrealized and realized gains and losses, net of investment fees are recognized in the consolidated statements of activities. Refer to Note 6 for discussion on fair value measurements.

***Property and Equipment***

Property and equipment are recorded at cost and depreciated using the straight-line method over the estimated useful lives ranging from three years for office equipment to 27 years for the building, with the exception of land, which is not depreciated or amortized. Expenditures for property and equipment in excess of \$500 are capitalized, and lesser amounts are expensed. When assets are sold or otherwise disposed of, the asset, and related accumulated depreciation and amortization are removed from the accounts, and any remaining gain or loss is included in operations. Repairs and maintenance are charged to expense when incurred.

***Impairment of Long-Lived Assets***

In accordance with Accounting Standard Codification (ASC) 360-10, *Impairment or Disposal of Long-Lived Assets*, such as property and equipment, and purchased intangibles subject to amortization, are reviewed for impairments whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by comparison of the carrying amount of an asset to estimated undiscounted future net cash flows expected to be generated by the asset. If the carrying amount of an asset exceeds its estimated future cash flows, an impairment charge is recognized by the amount by which the carrying amount of the asset exceeds the fair value of the asset. Assets to be disposed of would be separately presented in the statements of financial position and reported at the lower of the carrying amount or fair value less costs to sell and are no longer depreciated. The assets and liabilities of a disposed group classified as held-for-sale would be presented separately in the appropriate assets and liabilities section of the statements of financial position. As of December 31, 2025 and 2024, there were no impairments.

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**Notes to Consolidated Financial Statements**

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***Museum Collection***

The collection was acquired through purchases and contributions since the Organization's inception and consists of lacrosse artifacts and memorabilia. Contributed collection items are not recognized as assets in the consolidated statements of financial position.

***Inventory***

Inventory consists of items for sale valued at the lower of cost or market value. Cost is determined on the first-in, first-out basis. Inventory for the years ended December 31, 2025 and 2024 was \$392,098 and \$327,730, respectively, and is included in other assets in the statements of financial position.

***Beneficial Interest in Remainder Trust***

The Organization has been named beneficiary of two charitable remainder trusts. A qualifying charitable remainder trust provides lifetime income to the donor and/or donor's family members, with the remaining trust assets passing to the Organization when the trust ends. This trust was created independently by a donor of the Organization and is neither in the possession of nor under the control of the Organization. The trust is administered by outside fiscal agents as directed by the donor. The Organization records the fair value, using present value calculations, of the trust assuming a long-term rate of return of approximately 6% and a discount rate of 4% for 2025. The value for the years ended December 31, 2025 and 2024 was \$337,762 and \$163,904, respectively, and is included in other assets.

***Deferred Revenue***

Payments for memberships, sponsorships, and events received in advance are deferred to the appropriate membership or sponsorship period or year in which the event is held.

***Net Assets Without Donor Restrictions***

Net assets without donor restrictions consist of amounts available for use in general operations as well as certain net assets that have been designated by the Board of Directors for specific purposes. The Organization's Board has designated, net assets without donor restrictions, for board-designated programs. Board designated net assets were \$0 and \$280,038 for years ended December 31, 2025 and 2024, respectively. Refer to note 8 for discussion of board designated net assets.

***Net Assets With Donor Restrictions***

Net assets with donor restrictions consist of amounts that are subject to donor restrictions and income earned on net assets with donor restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. The Organization is permitted to use up or expend these assets in accordance with the donors' restrictions. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

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**Notes to Consolidated Financial Statements**

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***Revenue Recognition***

***Contributions***

Contributions are recognized when the donor makes a promise to give to the Organization that is unconditional. Contributions restricted by the donor are reported as increases in net assets without donor restrictions if the restrictions expire in the fiscal year in which the contributions are recognized. All other donor-restricted support is reported as an increase in net assets with donor restrictions. When a restriction expires, either by the passage of time or incurrence of donor-specified expenses, net assets with donor restrictions are reclassified to net assets without donor restrictions. Conditional contributions are recognized when the conditions are substantially met. There were no conditional contributions as of December 31, 2025 and 2024.

Membership fees in excess of the fair value of benefits received are recognized as contribution income when received.

**Contributed Goods and Services**

Many volunteers donate significant amounts of their time to the Organization and its programs. The value of this contributed time is not recorded in the accompanying consolidated financial statements because the contributed services provided do not require specialized skills nor create non-financial assets. In-kind donations of goods and equipment are recorded at fair value at the date of the gift and are included in the consolidated statements of activities. Donated equipment is valued at estimated fair market values based on comparable items.

***Exchange Transactions***

The Organization recognizes revenue when it satisfies a performance obligation by transferring a promised good to or performing a service for a customer. The amount of revenue recognized reflects the consideration the Organization expects to receive in exchange for satisfying distinct performance obligations. If a performance obligation does not meet the criteria to be considered distinct, the Organization combines it with other performance obligations until a distinct bundle of goods or services exists. The Organization expects that the period between when the Organization transfers goods and services to their customers and when the customers pay for those goods and services will be one year or less. Therefore, the Organization has elected the practical expedient not to adjust the promised amount of consideration for the effects of a significant financing component. Amounts received in advance of services performed, but not yet earned, are recorded as deferred revenue.

**Membership**

Membership fees equal to the fair value of benefits received, are recognized ratably over the terms of the membership. Unearned membership dues are recorded as deferred revenue. Contract liabilities relate to deferred revenue of \$3,752,626 and 3,677,594 at December 31, 2025 and 2024, respectively.

**Convention and Events**

Annual convention and other event registration fees received in advance are included in advance payments and recognized during the period in which the convention or event is held.

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Advertising and Sponsorships

Revenue from advertising and sponsorships is recognized in the period in which the advertisement or sponsorship relates.

Other Income

Other revenue consists of rental income, recognized straight-line over the life of the lease, and retail sales, recognized at the point-in-time the sale occurred.

***Expenses***

Expenses are recognized by the Organization during the period in which they are incurred. Expenses paid in advance and not yet incurred are deferred to the applicable period.

***Advertising Costs***

The Organization expenses advertising costs when incurred. Advertising expenses for the years ended December 31, 2025 and 2024 were approximately \$183,500 and \$350,000, respectively. The expenses are included in various program service, fundraising, and management expense categories.

***Fair Value of Financial Instruments***

The fair value of the Organization's cash and cash equivalents, accounts receivable, contributions receivable, prepaid expenses, accounts payable, accrued expenses, and deferred revenue approximate their carrying amounts due to the relatively short maturity of these items.

***Financial Instruments and Concentrations of Credit Risk***

Financial instruments which potentially subject the Organization to concentrations of credit risk consist principally of cash and cash equivalents and investments. The Organization places its cash and cash equivalents and investments with creditworthy financial institutions. While the amounts in bank accounts at times exceed the amount guaranteed by federally insured limits, and therefore bear some risk, the Organization has not experienced any loss of funds. Credit risk with respect to trade and other receivables is limited because the Organization deals with a large number of customers over a wide geographic area. As of December 31, 2025, the Organization had no significant concentrations of credit risk.

***Use of Estimates***

The preparation of consolidated financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the consolidated financial statements and reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**2. Income Taxes**

USL and USLF are exempt from federal and state income taxes under Section 501(c)(3) of the Internal Revenue Code (IRC). In addition, the Internal Revenue Service (IRS) determined that USL

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and USLF are not private foundations within the meaning of Section 509(a) of the IRC. Income, which is not related to exempt purposes, less applicable deductions, is subject to federal and state corporate income taxes. The Organization did not have net unrelated business income for the years ended December 31, 2025 and 2024.

USLC is wholly owned by USLF and classified as a disregarded entity with the IRS and, therefore, assumes USLF's tax status.

The Organization follows guidance in ASC 740-10, *Accounting for Uncertainty in Income Taxes*, whereby an organization must recognize the tax benefit associated with tax positions taken for tax return purposes when it is more likely than not that the position will not be sustained. The Organization does not believe there are any material uncertain tax positions and accordingly, will not recognize any liability for unrecognized tax benefits. The Organization has filed for and received income tax exemptions in the jurisdictions where they are required to do so. Additionally, USL and USLF have filed Internal Revenue Form 990 tax returns as required and all applicable returns in those jurisdictions where they are required. The Organization believes that they are no longer subject to U.S. federal, state and local, or non-U.S. income tax examinations by tax authorities for years 2021 and earlier. However, the Organization is still open to examinations by tax authorities from fiscal year 2022 forward. For the years ended December 31, 2025 and 2024, there were no interest or penalties recorded in the consolidating statements of activities related to unrecognized tax benefits.

### 3. Liquidity and Availability of Financial Assets

The Organization's financial assets available to meet cash needs for general expenditures within one year were as follows:

<i>December 31,</i>	2025	2024
Cash and cash equivalents	\$ 1,136,659	\$ 933,568
Investments, at fair value	13,106,078	11,833,707
Pledges receivable, current	122,500	-
Accounts receivable	367,623	284,334
<b>Total Financial Assets</b>	<b>14,732,860</b>	<b>13,051,609</b>
Contractual or donor-imposed restrictions:		
Endowment funds	(2,807,578)	(2,491,718)
Endowment funds - receivable	(200,000)	-
Donor contributions restricted to specific purposes	(1,038,184)	(546,278)
<b>Financial Assets Available to Meet Cash Needs for General Expenditures Within One Year Before Board Designations</b>	<b>10,687,098</b>	<b>10,013,613</b>
Board-designated operating reserves	-	(280,038)
<b>Financial Assets Available to Meet Cash Needs for General Expenditures Within One Year After Board Designations</b>	<b>\$ 10,687,098</b>	<b>\$ 9,733,575</b>

As part of the Organization's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. In addition, the Organization invests cash in excess of daily requirements in short-term investments. The

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Organization believes that it has sufficient liquidity required to meet its operating needs within one year of the date of the consolidated financial statements.

**4. Pledges Receivable, Net**

Pledges receivable consist of the following:

<i>December 31,</i>	<b>2025</b>
Due in less than one year	\$ 122,500
Due in one to five years	331,947
<b>Total Pledges Receivable</b>	<b>454,447</b>
Less: unamortized discount	(12,683)
<b>Total Pledges Receivable, Net</b>	<b>\$ 441,764</b>

The discount rate on pledges and contribution receivable ranged between 3.7% - 4.5% for the year ended December 31, 2025. There were no pledges receivable for the year ended December 31, 2024.

**5. Investments**

Investments at fair value consisted of the following:

<i>December 31,</i>	<b>2025</b>	<b>2024</b>
Cash equivalents	\$ 222,358	\$ 821,243
Mutual funds	5,634,076	4,571,216
Exchange traded funds	7,003,468	6,028,614
U.S. treasury bonds	246,176	362,342
Certificates of deposit	-	50,292
<b>Total</b>	<b>\$ 13,106,078</b>	<b>\$ 11,833,707</b>

Investment income, net was comprised of the following:

<i>Year ended December 31,</i>	<b>2025</b>	<b>2024</b>
Interest and dividends	\$ 351,408	\$ 331,756
Realized gains	776,828	252,432
Unrealized gains	741,894	392,325
	<b>1,870,130</b>	<b>976,513</b>
Less: investment fees	(36,581)	(37,311)
<b>Investment Income, Net</b>	<b>\$ 1,833,549</b>	<b>\$ 939,202</b>

**6. Fair Value Measurements**

ASC 820, *Fair Value Measurement*, establishes a hierarchal disclosure framework, which prioritizes and ranks the level of market price observability used in measuring investments and other financial

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instruments at fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy are described below:

*Level 1* - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Organization has the ability to access.

*Level 2* - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets.
- Quoted prices for identical or similar assets or liabilities in inactive markets.
- Inputs other than quoted prices that are observable for the asset or liability.
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

*Level 3* - Inputs to the valuation methodology are unobservable and significant to the fair value measurement. There were no Level 3 investments in 2025 or 2024.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Below are descriptions of the valuation methodologies used for assets measured at fair value. There were no changes in the methodologies used at December 31, 2025 and 2024.

*Mutual Funds and Exchange Traded Funds* - Mutual funds and exchange traded funds are valued at the net asset value (NAV) of shares held by the Organization at year end. NAV is based on the value of the underlying assets owned by the funds, minus its liabilities, and then divided by the number of shares outstanding. NAV is a quoted price in an active market.

*U.S. Treasury Bonds* - U.S. Treasury bonds are valued based on yields currently available or comparable securities of issuers with similar credit ratings.

*Certificates of Deposit* - Certificates of deposit are valued at amortized cost, which approximates fair value.

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The following tables set forth by level, within the fair value hierarchy, the Organization's assets at fair value:

***December 31, 2025***

	Level 1	Level 2	Total
<b>Mutual funds:</b>			
Large cap blend	\$ 589,384	\$ -	\$ 589,384
Mid cap blend	487,998	-	487,998
Small blend	496,673	-	496,673
Money market	1,423,101	-	1,423,101
Bond funds	2,636,920	-	2,636,920
<b>Exchange traded funds:</b>			
Large cap blend	3,362,696	-	3,362,696
Large cap value	1,467,005	-	1,467,005
Mid cap blend	537,900	-	537,900
Small growth	1,635,867	-	1,635,867
<b>Fixed income:</b>			
U.S. Treasury bonds	246,176	-	246,176
<b>Investments, at fair value</b>	<b>12,883,720</b>	<b>-</b>	<b>12,883,720</b>
<b>Assets held for specific purpose, at fair value</b>			
Mutual funds	341,971	-	341,971
<b>Total</b>	<b>\$ 13,225,691</b>	<b>\$ -</b>	<b>\$ 13,225,691</b>

***December 31, 2024***

	Level 1	Level 2	Total
<b>Mutual funds:</b>			
Large cap blend	\$ 274,361	\$ -	\$ 274,361
Mid cap blend	463,399	-	463,399
Small blend	1,093,399	-	1,093,399
Bond funds	2,740,057	-	2,740,057
<b>Exchange traded funds:</b>			
Large cap blend	3,746,159	-	3,746,159
Large cap value	1,445,680	-	1,445,680
Small growth	836,775	-	836,775
<b>Fixed income:</b>			
U.S. Treasury bonds	362,342	-	362,342
Certificates of deposit	-	50,292	50,292
<b>Investments, at fair value</b>	<b>\$ 10,962,172</b>	<b>\$ 50,292</b>	<b>\$ 11,012,464</b>

Cash equivalents are excluded from the fair value hierarchy because cash equivalents are generally measured at cost. As such, short-term investments of \$222,358 and \$821,243 held in the Organization's investment portfolio at December 31, 2025 and 2024, respectively, were excluded from this table.

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**7. Property and Equipment**

Property and equipment consisted of the following:

<i>December 31,</i>	<b>2025</b>	<b>2024</b>
Building and building improvements	\$ 13,969,171	\$ 13,911,611
Computer hardware and software	6,405,644	6,371,922
Land	4,599,167	4,599,167
Office equipment, furniture, and fixtures	1,239,230	1,241,631
Museum collection infrastructure	513,173	513,173
Work in progress	80,004	-
	<b>26,806,389</b>	<b>26,637,504</b>
Less: accumulated depreciation and amortization	<b>(12,403,348)</b>	<b>(11,108,992)</b>
<b>Total</b>	<b>\$ 14,403,041</b>	<b>\$ 15,528,512</b>

Depreciation and amortization expense for the years ended December 31, 2025 and 2024 was \$1,294,356 and \$1,525,454, respectively.

**8. Board-Designated Net Assets**

The Board of Directors of the Organization designated net assets for the following purposes:

<i>December 31,</i>	<b>2025</b>	<b>2024</b>
Men's division national teams	\$ -	\$ 132,329
Women's division national teams	-	86,822
Women's division memorial - national teams	-	10,181
Campaign for Excellence	-	50,706
<b>Total Board-Designated Net Assets</b>	<b>\$ -</b>	<b>\$ 280,038</b>

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**9. Net Assets With Donor Restrictions**

The Organization had net assets with donor restrictions consisting of the following:

<i>December 31,</i>	<b>2025</b>	<b>2024</b>
<b>Subject to Expenditure for Specified Purpose</b>		
Jackie Pitts Hall of Fame Fund	\$ 500,000	\$ -
Capital Campaign - opportunity	449,315	449,315
NTDP & NTDP: D'Archangelo Fund	56,209	64,303
Steven Stenersen Fund	20,000	20,000
Capital Campaign - safety	12,660	12,660
	<b>1,038,184</b>	<b>546,278</b>
<b>Subject to Organization's Spending Policy and Appropriation</b>		
Baltimore City Middle School Lacrosse League	645,934	521,076
Women's Memorial Trust Endowment	589,237	522,085
H. McCullough Brogden	233,496	206,030
Youth Program Grant	206,479	183,066
U.S. Men's Team	167,188	144,217
	<b>1,842,334</b>	<b>1,576,474</b>
<b>Amounts Invested in Perpetuity</b>		
Baltimore City Middle School Lacrosse League	378,752	378,752
Women's Memorial Trust Endowment	237,492	237,492
U.S. Men's Team	116,020	116,020
The Eck Family Endowment for US Men's National Team	50,000	-
H. McCullough Brogden	100,715	100,715
Youth Program Grant	82,265	82,265
	<b>965,244</b>	<b>915,244</b>
The Eck Family Endowment for US Men's National Team Receivable	<b>200,000</b>	<b>-</b>
<b>Total</b>	<b>\$ 4,045,762</b>	<b>\$ 3,037,996</b>

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**10. Net Assets Released from Restrictions**

Net assets with donor restrictions released consisted of the following:

<i>Year ended December 31,</i>	<b>2025</b>	<b>2024</b>
Women’s Memorial Trust	\$ 37,977	\$ 37,439
H. McCullough Brogden	15,000	15,120
Youth Program Grant	13,267	13,077
U.S. Men’s Team	13,012	12,825
D’Archangelo Scholarship Fund	8,600	9,250
Sport Experience & Hall of Fame	816	-
National Team Program	-	59,259
First Stick Program	-	49,626
Diversity Fund	-	2,682
Sports Growth	-	197,000
Baltimore City Middle School Lacrosse League	-	25,000
	<b>\$ 88,672</b>	<b>\$ 421,278</b>

**11. Endowments**

The Organization’s endowment consists of various donor-restricted funds established to provide a source of income to support certain programs of the Organization. As required by GAAP, net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions.

***Interpretation of Relevant Law***

The Organization is subject to the Maryland Uniform Prudent Management of Institutional Funds Act (UPMIFA) and thus, classifies amounts in its donor-restricted endowment funds as net assets with donor restrictions because those net assets are time restricted until the Board of Directors appropriates such amounts for expenditure. Most of those net assets also are subject to purpose restrictions that must be met before reclassifying those net assets to net assets without donor restrictions. The Board of Directors interprets UPMIFA as not requiring the maintenance of purchasing power of the original gift amount contributed to an endowment fund unless a donor stipulates the contrary. As a result of this interpretation, when reviewing its donor-restricted endowment funds, the Organization considers a fund to be underwater if the fair value of the fund is less than the sum of (a) the original value of initial and subsequent gift amounts donated to the fund and (b) any accumulations to the fund that are required to be maintained in perpetuity in accordance with the direction of the applicable donor gift instrument. The Organization interprets UPMIFA to permit spending from underwater funds in accordance with the prudent measures required under the law. Additionally, in accordance with UPMIFA, the Organization considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

- Duration and preservation of the fund.
- Purposes of the Organization and the donor-restricted endowment fund.
- General economic conditions.

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- Possible effect of inflation and deflation.
- Expected total return from income and the appreciation of investments.
- Other resources of the Organization.
- Investment policies of the Organization.

Endowment fund composition by type of fund consisted of the following:

***December 31, 2025***

	Without Donor Restrictions	With Donor Restriction	Total
<b>Donor-Restricted Endowment Funds</b>			
Original donor-restricted gift amount and amounts required to be maintained in perpetuity by donor	\$ -	\$ 965,244	\$ 965,244
Funds treated as endowments	10,000	-	10,000
Accumulated investment gains	-	1,842,334	1,842,334
	<b>\$ 10,000</b>	<b>\$ 2,807,578</b>	<b>\$ 2,817,578</b>

***December 31, 2024***

	Without Donor Restrictions	With Donor Restrictions	Total
<b>Donor-Restricted Endowment Funds</b>			
Original donor-restricted gift amount and amounts required to be maintained in perpetuity by donor	\$ -	\$ 915,244	\$ 915,244
Accumulated investment gains	-	1,576,474	1,576,474
	<b>\$ -</b>	<b>\$ 2,491,718</b>	<b>\$ 2,491,718</b>

Changes in endowment net assets consisted of the following:

	Without Donor Restrictions	With Donor Restrictions	Total
<b>Endowment Funds, January 1, 2024</b>	\$ -	\$ 2,438,272	\$ 2,438,272
Investment return, net	-	156,907	156,907
Appropriation of endowment assets for expenditure	-	(103,461)	(103,461)
<b>Endowment Funds, December 31, 2024</b>	-	<b>2,491,718</b>	<b>2,491,718</b>
Investment return, net	-	345,116	345,116
Funds treated as endowment funds	10,000	-	10,000
Contributions Received	-	50,000	50,000
Appropriation of endowment assets for expenditure	-	(79,256)	(79,256)
<b>Endowment Funds, December 31, 2025</b>	<b>\$ 10,000</b>	<b>\$ 2,807,578</b>	<b>\$ 2,817,578</b>

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At December 31, 2025, the Organization had \$200,000 of pledges receivable outstanding to be collected and endowed over the next four years. Funds treated as endowment funds were invested in the overall investment portfolio for the year ended December 31, 2025.

***Return Objectives and Risk Parameters***

The Organization adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding for operating expenses while seeking to maintain the purchasing power of the endowment assets. Endowment assets include those assets of donor-restricted funds the Organization must hold in perpetuity or for a donor-specified period. Under this policy, as approved by the Board, the endowment assets are invested in a manner intended to produce results that exceed the price and yield results of a composite index, which is a weighted blend of the indices reflecting the Organization's target asset allocation while assuming a moderate level of investment risk. The Organization expects its endowment funds, over time, to provide an average rate of return of approximately 5% in excess of the Consumer Price Index annually. Actual returns in any given year may vary from this amount.

***Strategies Employed for Achieving Objectives***

To satisfy its long-term rate-of-return objective, the Organization relies on a total return strategy in which investment returns are achieved through capital appreciation (realized and unrealized) and current yield (interest and dividends). The Organization targets a diversified asset allocation to achieve its long-term return objectives within prudent risk parameters.

***Spending Policy and How The Investment Objectives Relate to Spending Policy***

The Organization has a policy of appropriating for distribution each year up to 5% of the endowment fund's ending market value balance as of December 31 of the previous year. In establishing this policy, the Organization considers the long-term expected return on its endowment. Accordingly, over the long term, the Organization expects the current spending policy to allow its endowment to grow at the rate of the Consumer Price Index plus 5% annually. The Organization has a policy that permits spending from underwater endowment funds depending on the degree to which the fund is underwater unless otherwise precluded by donor intent or relevant laws and regulations. There were no underwater endowments for the years ended December 31, 2025 and 2024.

**12. Retirement Plans**

USL has a defined contribution retirement plan that covers all employees. There are no age or service requirements to be eligible to participate in the plan. However, employees must complete one year of service before they become eligible to receive USL contributions. This plan is organized under IRC Section 403(b).

USL has an eligible deferred compensation plan under IRC Section 457(b). There are no age or service requirements to be eligible to participate in the plan. USL is also responsible for a closed Simplified Employee Pension IRA plan, wherein a few employees maintain funds in the plan. As a result, the 457(b) Plans' net assets available for benefits of \$341,971 as of December 31, 2025 are classified as part of other assets and as accounts payable and accrued expenses in the Organization's consolidated statements of financial position. There were no contributions made to the 457(b) plan by the Organization during the year ended December 31, 2025.

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USL made employer contributions to the Section 403(b) plan in the amount of \$237,845 and \$230,253 for the years ended December 31, 2025 and 2024, respectively. These contributions were calculated at 4% of participants' salaries for the years ended December 31, 2025 and 2024, respectively.

**13. Functional Expenses**

Expenses are summarized and categorized based upon their functional classification as either program or supporting services. Specific expenses that are readily identifiable to a single program or activity are charged directly to that function. Certain categories of expenses are attributable to more than one program or supporting function. Therefore, these expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include technology, depreciation and amortization, interest, and insurance, as well as salaries, wages, and employee benefits, which are allocated on the basis of estimates of time and effort.

Expenses by functional classification consisted of the following:

***Year ended December 31, 2025***

	Program	Management and General	Fundraising	Total
Salaries and benefits	\$ 5,801,141	\$ 2,860,614	\$ 785,954	\$ 9,447,709
Fees and subscriptions	661,920	237,097	154,666	1,053,683
Technology	969,391	462,185	139,924	1,571,500
Facilities	353,693	168,633	51,053	573,379
Member insurance	2,577,887	-	-	2,577,887
Events/projects/programs	260,635	-	-	260,635
Travel	668,942	39,979	14,783	723,704
Magazine	1,219,117	-	-	1,219,117
Annual fund/marketing	144,266	166,712	45,721	356,699
Other	1,698,140	4,292,394	134,709	6,125,243
	<b>\$ 14,355,132</b>	<b>\$ 8,227,614</b>	<b>\$ 1,326,810</b>	<b>\$ 23,909,556</b>

***Year ended December 31, 2024***

	Program	Management and General	Fundraising	Total
Salaries and benefits	\$ 4,557,801	\$ 3,456,250	\$ 612,031	\$ 8,626,082
Fees and subscriptions	699,191	180,778	124,139	1,004,108
Technology	1,309,861	495,931	145,723	1,951,515
Facilities	284,870	333,878	31,767	650,515
Member insurance	1,944,720	-	-	1,944,720
Events/projects/programs	525,170	-	-	525,170
Travel	725,957	-	-	725,957
Magazine	1,170,679	-	-	1,170,679
Annual fund/marketing	129,296	977,134	46,882	1,153,312
Other	3,452,954	2,578,595	301,019	6,332,568
	<b>\$ 14,800,499</b>	<b>\$ 8,022,566</b>	<b>\$ 1,261,561</b>	<b>\$ 24,084,626</b>

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**14. Subsequent Events**

The Organization evaluated subsequent events and transactions for potential recognition or disclosure in the consolidated financial statements through June 2, 2026, the date the consolidated financial statements were available to be issued.

## Supplementary Information

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**Consolidating Schedule of Financial Position**

*December 31, 2025*

	US Lacrosse US Lacrosse, Inc.	US Lacrosse Foundation, Inc.	US Lacrosse Center, LLC	Total	Eliminations	Consolidated
<b>Assets</b>						
Cash and cash equivalents	\$ 968,922	\$ 167,737	\$ -	\$ 1,136,659	\$ -	\$ 1,136,659
Accounts receivable, net of allowance for credit losses	2,510,079	-	-	2,510,079	(2,142,456)	367,623
Pledges receivable, net	247,089	194,676	-	441,765	-	441,765
Investments, at fair value	9,185,010	3,921,068	-	13,106,078	-	13,106,078
Other assets	1,532,352	-	-	1,532,352	-	1,532,352
Property and equipment, net	992,721	8,811,153	4,599,167	14,403,041	-	14,403,041
<b>Total Assets</b>	<b>15,436,173</b>	<b>13,094,634</b>	<b>4,599,167</b>	<b>33,129,974</b>	<b>(2,142,456)</b>	<b>30,987,518</b>
<b>Liabilities and Net Assets</b>						
<b>Liabilities</b>						
Accounts payable and accrued expenses	\$ 2,027,910	\$ 2,147,245	-	\$ 4,175,155	\$ (2,142,456)	\$ 2,032,699
Deferred revenue	3,752,626	-	-	3,752,626	-	3,752,626
Advance payments	304,918	-	-	304,918	-	304,918
<b>Total Liabilities</b>	<b>6,085,454</b>	<b>2,147,245</b>	<b>-</b>	<b>8,232,699</b>	<b>(2,142,456)</b>	<b>6,090,243</b>
<b>Net Assets</b>						
Without donor restrictions:						
Undesignated	8,773,188	7,479,158	4,599,167	20,851,513	-	20,851,513
Board designated	-	-	-	-	-	-
<b>Total Without Donor Restrictions</b>	<b>8,773,188</b>	<b>7,479,158</b>	<b>4,599,167</b>	<b>20,851,513</b>	<b>-</b>	<b>20,851,513</b>
With donor restrictions	577,531	3,468,231	-	4,045,762	-	4,045,762
<b>Total Net Assets</b>	<b>9,350,719</b>	<b>10,947,389</b>	<b>4,599,167</b>	<b>24,897,275</b>	<b>-</b>	<b>24,897,275</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 15,436,173</b>	<b>\$ 13,094,634</b>	<b>\$ 4,599,167</b>	<b>\$ 33,129,974</b>	<b>\$ (2,142,456)</b>	<b>\$ 30,987,518</b>

**US Lacrosse, Inc. d/b/a USA Lacrosse,  
US Lacrosse Foundation, Inc. d/b/a USA Lacrosse Foundation,  
and US Lacrosse Center, LLC**

**Consolidating Schedule of Financial Position**

*December 31, 2024*

	US Lacrosse US Lacrosse, Inc.	US Lacrosse Foundation, Inc.	US Lacrosse Center, LLC	Total	Eliminations	Consolidated
<b>Assets</b>						
Cash and cash equivalents	\$ 850,711	\$ 82,857	\$ -	\$ 933,568	\$ -	\$ 933,568
Accounts receivable, net of allowance for credit losses	2,349,385	-	-	2,349,385	(2,065,051)	284,334
Investments, at fair value	8,191,421	3,642,286	-	11,833,707	-	11,833,707
Other assets	866,530	-	-	866,530	-	866,530
Property and equipment, net	1,616,948	9,312,397	4,599,167	15,528,512	-	15,528,512
<b>Total Assets</b>	<b>\$ 13,874,995</b>	<b>\$ 13,037,540</b>	<b>\$ 4,599,167</b>	<b>\$ 31,511,702</b>	<b>\$ (2,065,051)</b>	<b>\$ 29,446,651</b>
<b>Liabilities and Net Assets</b>						
<b>Liabilities</b>						
Accounts payable and accrued expenses	\$ 1,715,676	\$ 2,069,415	\$ -	\$ 3,785,091	\$ (2,065,051)	\$ 1,720,040
Deferred revenue	3,677,594	-	-	3,677,594	-	3,677,594
Advance payments	62,545	-	-	62,545	-	62,545
<b>Total Liabilities</b>	<b>5,455,815</b>	<b>2,069,415</b>	<b>-</b>	<b>7,525,230</b>	<b>(2,065,051)</b>	<b>5,460,179</b>
<b>Net Assets</b>						
Without donor restrictions:						
Undesignated	8,054,839	8,014,432	4,599,167	20,668,438	-	20,668,438
Board designated	280,038	-	-	280,038	-	280,038
<b>Total Without Donor Restrictions</b>	<b>8,334,877</b>	<b>8,014,432</b>	<b>4,599,167</b>	<b>20,948,476</b>	<b>-</b>	<b>20,948,476</b>
With donor restrictions	84,303	2,953,693	-	3,037,996	-	3,037,996
<b>Total Net Assets</b>	<b>8,419,180</b>	<b>10,968,125</b>	<b>4,599,167</b>	<b>23,986,472</b>	<b>-</b>	<b>23,986,472</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 13,874,995</b>	<b>\$ 13,037,540</b>	<b>\$ 4,599,167</b>	<b>\$ 31,511,702</b>	<b>\$ (2,065,051)</b>	<b>\$ 29,446,651</b>

**US Lacrosse, Inc. d/b/a USA Lacrosse,  
US Lacrosse Foundation, Inc. d/b/a USA Lacrosse Foundation,  
and US Lacrosse Center, LLC  
Consolidating Schedule of Activities**

Year ended December 31, 2025

	US Lacrosse, Inc.			US Lacrosse Foundation, Inc.			US Lacrosse Center, LLC		Eliminations	Consolidated
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions			
<b>Support and Revenue</b>										
Membership	\$ 7,470,274	\$ -	\$ 7,470,274	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,470,274
Contributions from membership	8,222,670	-	8,222,670	-	-	-	-	-	-	8,222,670
Contributions from annual fund and other	1,893,287	501,322	2,394,609	89,676	250,000	339,676	-	-	-	2,734,285
Special events	1,315,557	-	1,315,557	-	-	-	-	-	-	1,315,557
Retail and sponsorship	1,249,931	-	1,249,931	-	-	-	-	-	-	1,249,931
Lacrosse magazine advertising	183,500	-	183,500	-	-	-	-	-	-	183,500
Donated equipment	981,934	-	981,934	-	-	-	-	-	-	981,934
Other revenue	474,061	-	474,061	-	-	-	-	-	-	474,061
Education and training	262,083	-	262,083	-	-	-	-	-	-	262,083
Investment return, net	1,317,793	-	1,317,793	170,640	345,116	515,756	-	-	-	1,833,549
Games and operation	92,515	-	92,515	-	-	-	-	-	-	92,515
Net assets released from restrictions	8,094	(8,094)	-	80,578	(80,578)	-	-	-	-	-
<b>Total Support and Revenue</b>	<b>23,471,699</b>	<b>493,228</b>	<b>23,964,927</b>	<b>340,894</b>	<b>514,538</b>	<b>855,432</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>24,820,359</b>
<b>Expenses</b>										
Program services:										
Membership and regional development	\$ 5,754,288	\$ -	\$ 5,754,288	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,754,288
Communications and magazine	3,198,481	-	3,198,481	-	-	-	-	-	-	3,198,481
Sports development, safety, and education	2,736,864	-	2,736,864	-	-	-	-	-	-	2,736,864
Special events	457,114	-	457,114	-	-	-	-	-	-	457,114
National teams	1,644,465	-	1,644,465	-	-	-	-	-	-	1,644,465
World championship	276,464	-	276,464	-	-	-	-	-	-	276,464
Games administration	185,150	-	185,150	-	-	-	-	-	-	185,150
Foundation	-	-	-	79,256	-	79,256	-	-	-	79,256
Other	23,050	-	23,050	-	-	-	-	-	-	23,050
<b>Total Program Services</b>	<b>14,275,876</b>	<b>-</b>	<b>14,275,876</b>	<b>79,256</b>	<b>-</b>	<b>79,256</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>14,355,132</b>
Management and general:										
General and administrative	3,190,136	-	3,190,136	606,950	-	606,950	-	-	-	3,797,086
Marketing	2,009,319	-	2,009,319	-	-	-	-	-	-	2,009,319
Technology	1,462,143	-	1,462,143	-	-	-	-	-	-	1,462,143
Facilities	769,103	-	769,103	189,963	-	189,963	-	-	-	959,066
<b>Total Management and General</b>	<b>7,430,701</b>	<b>-</b>	<b>7,430,701</b>	<b>796,913</b>	<b>-</b>	<b>796,913</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,227,614</b>
Fundraising	1,326,810	-	1,326,810	-	-	-	-	-	-	1,326,810
<b>Total Expenses</b>	<b>23,033,387</b>	<b>-</b>	<b>23,033,387</b>	<b>876,169</b>	<b>-</b>	<b>876,169</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>23,909,556</b>
<b>Change in Net Assets</b>	<b>438,312</b>	<b>493,228</b>	<b>931,540</b>	<b>(535,275)</b>	<b>514,538</b>	<b>(20,737)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>910,803</b>
<b>Net Assets, beginning of year</b>	<b>8,334,877</b>	<b>84,303</b>	<b>8,419,180</b>	<b>8,014,432</b>	<b>2,953,693</b>	<b>10,968,125</b>	<b>4,599,167</b>	<b>-</b>	<b>-</b>	<b>23,986,472</b>
<b>Net Assets, end of year</b>	<b>\$ 8,773,189</b>	<b>\$ 577,531</b>	<b>\$ 9,350,720</b>	<b>\$ 7,479,157</b>	<b>\$ 3,468,231</b>	<b>\$ 10,947,388</b>	<b>\$ 4,599,167</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 24,897,275</b>

**US Lacrosse, Inc. d/b/a USA Lacrosse,  
US Lacrosse Foundation, Inc. d/b/a USA Lacrosse Foundation,  
and US Lacrosse Center, LLC  
Consolidating Schedule of Activities**

Year ended December 31, 2024

	US Lacrosse, Inc.			US Lacrosse Foundation, Inc.			US Lacrosse Center, LLC		Eliminations	Consolidated
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions			
<b>Support and Revenue</b>										
Membership	\$ 7,864,320	\$ -	\$ 7,864,320	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,864,320
Contributions from membership	8,160,810	-	8,160,810	-	-	-	-	-	-	8,160,810
Contributions from annual fund and other	1,342,666	204,103	1,546,769	10,000	-	10,000	-	-	-	1,556,769
Special events	1,360,618	-	1,360,618	-	-	-	-	-	-	1,360,618
Retail and sponsorship	1,157,664	-	1,157,664	-	-	-	-	-	-	1,157,664
Lacrosse magazine advertising	282,184	-	282,184	-	-	-	-	-	-	282,184
Donated equipment	676,816	-	676,816	-	-	-	-	-	-	676,816
Other revenue	620,727	-	620,727	-	-	-	-	-	-	620,727
Education and training	313,618	-	313,618	-	-	-	-	-	-	313,618
Investment return, net	691,321	-	691,321	90,974	156,907	247,881	-	-	-	939,202
Games and operation	123,215	-	123,215	-	-	-	-	-	-	123,215
Net assets released from restrictions	317,817	(317,817)	-	103,461	(103,461)	-	-	-	-	-
<b>Total Support and Revenue</b>	<b>22,911,776</b>	<b>(113,714)</b>	<b>22,798,062</b>	<b>204,435</b>	<b>53,446</b>	<b>257,881</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>23,055,943</b>
<b>Expenses</b>										
Program Services:										
Membership and regional development	\$ 4,241,595	\$ -	\$ 4,241,595	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,241,595
Communications and magazine	2,813,104	-	2,813,104	-	-	-	-	-	-	2,813,104
Sports development, safety, and education	4,716,556	-	4,716,556	-	-	-	-	-	-	4,716,556
Special events	627,017	-	627,017	-	-	-	-	-	-	627,017
National teams	1,860,157	-	1,860,157	-	-	-	-	-	-	1,860,157
World championship	198,098	-	198,098	-	-	-	-	-	-	198,098
Games administration	209,080	-	209,080	-	-	-	-	-	-	209,080
Foundation	-	-	-	103,461	-	103,461	-	-	-	103,461
Other	31,431	-	31,431	-	-	-	-	-	-	31,431
<b>Total Program Services</b>	<b>14,697,038</b>	<b>-</b>	<b>14,697,038</b>	<b>103,461</b>	<b>-</b>	<b>103,461</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>14,800,499</b>
Management and general:										
General and administrative	4,839,677	-	4,839,677	530,514	-	530,514	-	-	-	5,370,191
Marketing	1,587,880	-	1,587,880	-	-	-	-	-	-	1,587,880
Technology	516,097	-	516,097	-	-	-	-	-	-	516,097
Facilities	362,303	-	362,303	186,095	-	186,095	-	-	-	548,398
<b>Total Management and General</b>	<b>7,305,957</b>	<b>-</b>	<b>7,305,957</b>	<b>716,609</b>	<b>-</b>	<b>716,609</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,022,566</b>
Fundraising	1,261,561	-	1,261,561	-	-	-	-	-	-	1,261,561
<b>Total Expenses</b>	<b>23,264,556</b>	<b>-</b>	<b>23,264,556</b>	<b>820,070</b>	<b>-</b>	<b>820,070</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>24,084,626</b>
<b>Change in Net Assets</b>	<b>(352,780)</b>	<b>(113,714)</b>	<b>(466,494)</b>	<b>(615,635)</b>	<b>53,446</b>	<b>(562,189)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,028,683)</b>
<b>Net Assets, beginning of year</b>	<b>8,687,657</b>	<b>198,017</b>	<b>8,885,674</b>	<b>8,630,067</b>	<b>2,900,247</b>	<b>11,530,314</b>	<b>4,599,167</b>	<b>-</b>	<b>-</b>	<b>25,015,155</b>
<b>Net Assets, end of year</b>	<b>\$ 8,334,877</b>	<b>\$ 84,303</b>	<b>\$ 8,419,180</b>	<b>\$ 8,014,432</b>	<b>\$ 2,953,693</b>	<b>\$ 10,968,125</b>	<b>\$ 4,599,167</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 23,986,472</b>